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General Corporation and Investment News RAILROAD - PUBLIC UTILITY - INDUSTRIAL - INSURANCE - MISCELLANEOUS

Adam Hat Stores, Inc.—Sales Lower—

Period End, Dec. 31— 1949—Month—1948 1949—12 Mos.—1948
Sales \$2,479,291 \$2,867,337 \$16,780,137 \$16,922,181
—V. 170, p. 297.

Admiral Corp.—Expects Sales to Increase—

According to Ross D. Siragusa, President, this corporation should show a \$200,000,000 sales volume in 1950, against the \$112,000,000 in 1949. He said 80% of last year's dollar volume was from television sales.

Current television set production is at the annual rate of 750,000 units, he disclosed, and with the soon-to-be-completed expansion program, production this year should reach 1,000,000. In 1949 the company made and shipped more than 400,000 sets.

The corporation will spend \$15,000,000 on advertising for its television sets, refrigerators and ranges, Mr. Siragusa declared.—V. 170, p. 1.

Aetna (Fire) Insurance Co., Hartford, Conn.—Affiliates Increase Capitalization Through Stock Dividend and Sale of Stock—

The World Fire & Marine Insurance Co. and the Century Indemnity Co., wholly owned affiliates, have voted capital increases to write multiple risks, including fire and casualty lines, it was announced on Jan. 6.

The capital of World Fire & Marine is being increased from \$1,000,000 to \$2,500,000 by a stock dividend transferred from surplus account.

The capitalization of Century Indemnity is being increased from \$1,000,000 to \$2,500,000 by issuing 30,000 additional shares of \$50 par value. The Aetna company will subscribe for the whole issue.—V. 170, p. 2325.

American Air Filter Co., Inc.—Merger Effective—

The merger of this corporation and Herman Nelson Corp., Moline, Ill., has become effective, according to an announcement Jan. 9 by W. M. Reed, President of the American Air Filter Co., surviving corporation. Stockholders of both companies ratified the merger on Dec. 20, 1949.

Under the agreement and plan of merger, holders of common capital stock of the Herman Nelson Corp., will receive one share of American Air Filter Co., 5% cumulative convertible preference stock, par value \$15 per share, for each share of Herman Nelson stock held. Each share of the new 5% preference stock is convertible into 1 1/10th shares of American Air Filter common stock. The preference stock was admitted to trading on the New York Curb Exchange on Jan. 9.

The Nelson corporation henceforth will be operated as the Herman Nelson Division of American Air Filter Co., Inc.—V. 170, p. 2581.

American Arch Co. (Del.)—Transfer Agent—

The City Bank Farmers Trust Co., New York, N. Y., has been appointed transfer agent for the no par capital stock of this company and of American Arch Co., Inc. See V. 170, p. 2433.

American Buslines, Inc.—Note Authorized—

The Interstate Commerce Commission on Dec. 22 authorized the corporation to issue a secured promissory note of \$246,500 payable to the order of the Bankers Trust Co., New York, N. Y., in five successive quarter-annual installments, beginning Jan. 1, 1952, with privilege of prepayment, and bearing interest at the rate of 3 1/2% per annum, payable quarterly beginning Jan. 1, 1950; said note to evidence a loan in a like amount, the proceeds to be used to prepay seven successive monthly installments due upon certain existing conditional-sale contracts, and to replenish working funds, and payment to be secured by the pledge of capital stock.—V. 159, p. 2413.

American Gas & Electric Co.—Plans Large Outlay—

This company, fourth largest utility system in the nation, will spend \$15,000,000 on construction this year. Philip Sporn, President, announced on Jan. 4. In the five years through 1951 more than \$325,000,000 will have been spent to meet the growing demand for power in the seven-state area served by this \$712,000,000 system.

Despite the adverse effect of the coal and steel strikes last year, which meant that the 10,000,000,000 kwh. of electricity sold in 1949 was 3% below the 1948 total, gross revenues of \$150,000,000 were the highest in the system's 43-year history. Net income for the 11 months to Nov. 30 exceeded \$19,000,000, also a record, and was \$2,000,000 over the 1948 total.

Plant capacity will be increased by more than 50% by construction of the 550,000-kilowatt Philip Sporn plant, the largest in the world, and a transmission line of 300,000 to 360,000 volts, highest in the country.

The company serves more than a million customers in Michigan, Indiana, Ohio, West Virginia, Virginia, Kentucky and Tennessee.—V. 171, p. 1.

American-Marietta Co.—Stock Offered—H. M. Byllesby & Co., Chicago, on Nov. 30 sold at market (about \$10.37 1/2 per share), without benefit of a selling group, 10,000 shares of common stock (par \$2).

The proceeds will be used to reimburse the treasury for expenses in connection with the purchase of additional property.—V. 170, p. 2433.

American Power & Light Co.—Seeks SEC Permission to Sell Pacific Power & Light Co.—

The company on Jan. 5 applied to the SEC for permission to sell all of the common stock of Pacific Power & Light Co., a wholly-owned subsidiary not included in the American's reorganization plan, to a banking group headed by B. J. Van Ingen & Co. of New York for a price not to exceed \$19,500,000. A hearing is scheduled for Jan. 23. See also V. 171, p. 101.

American Telephone & Telegraph Co.—Registers With SEC—

The company on Jan. 6 filed a registration statement with the SEC covering \$200,000,000 of 21-year debentures, due Feb. 1, 1971, which are to be offered for sale at competitive bidding.

Proceeds of the sale of the debentures, together with other funds, would be used "for advances to subsidiary and associated companies;

21,069 shares of \$1.20 cumulative convertible preferred stock and 21,350 shares of \$5 cumulative preferred stock of Ashland.

Ashland has also entered into an agreement, subject to certain tax clearances, with the holders of substantially all of the outstanding shares of preferred and common stock of Freedom-Valvoline Oil Co. (N. J.) for the acquisition of such shares in exchange for 1 1/2 share of \$5 preferred stock of Ashland for each share of preferred stock of Freedom-Valvoline and .35 share of \$5 preferred stock and .5 share of common stock of Ashland for each share of common stock of Freedom-Valvoline. The agreement provides that if the \$5 preferred stock is not authorized by shareholders of Ashland there will be issued to shareholders of Freedom-Valvoline four shares of \$1.20 preferred stock of Ashland in lieu of each one share of \$5 preferred stock of Ashland. Freedom-Valvoline has outstanding 4,000 shares of 6% cumulative preferred stock, \$100 par value, redeemable at \$102 per share, plus accrued dividends, and 80,851 shares of common stock, \$20 par value.

CONSOLIDATED EARNINGS FOR YEARS ENDED SEPT. 30			
	1949	1948	1947
Net sales	\$102,316,329	\$63,724,355	\$29,066,894
Costs and expenses	76,019,800	44,839,094	20,204,062
Sell., adm. and gen. exp.	7,165,702	4,046,106	2,747,136
Depl., depr. and amort.	5,294,451	2,666,384	1,794,096
Operating income	13,836,376	12,172,771	4,321,600
Int., divs. & other inc.	548,397	315,041	227,544
Total	14,384,773	12,487,842	4,549,144
Other deductions	428,792	365,400	161,110
Income taxes (est.)	4,631,200	4,267,450	1,490,000
Net income	9,324,781	7,856,992	2,898,034

CONSOLIDATED BALANCE SHEET SEPT. 30			
	1949	1948	1947
ASSETS—			
Cash and mkt. secur.	\$5,370,690	\$4,654,353	\$2,513,325
Accounts receivable	10,929,996	14,831,430	3,690,478
Inventories	12,066,143	12,306,703	5,044,609
Prep. taxes, ins. & misc.	393,462	365,349	75,245
Invest. & other assets	4,445,172	5,182,276	3,039,016
Property account—net	33,913,805	27,850,423	9,334,840
Deferred charges	114,269	126,626	89,621
Total	\$67,333,537	\$65,627,216	\$23,787,134
LIABILITIES—			
Current liabilities	\$12,112,293	\$16,457,022	\$5,289,381
Deferred liability	978,468	1,113,735	2,049,306
Long term debt	9,935,047	11,026,539	5,000,000
Reserves		100,000	
Preferred stock	11,464,456	11,250,000	3,952,600
Common stock	1,656,767	1,652,060	967,792
Surplus	31,186,506	24,227,860	8,577,361
Total	\$67,333,537	\$65,827,216	\$23,787,134

Partial Redemption—

The company has called for redemption on Feb. 1, next, through operation of the sinking fund, \$197,000 of 20-year 3% sinking fund debentures due 1965, at 100 and interest. Payment will be made at The First National Bank of Chicago, trustee, Chicago, Ill.—V. 171, p. 101.

Athol Gas & Electric Co.—To Issue Stock—

The company has been authorized by the Massachusetts Department of Public Utilities to issue 1,800 additional shares of stock, \$100 par value, to be sold for \$125. The proceeds are to be used for payment and cancellation of debts, with \$5,000 allowable for plant extensions.

The presently outstanding 9,232 shares are owned by New England Electric System.—V. 96, p. 1158.

Atlanta & West Point RR.—Earnings—

	1949	1948	1947	1946
Gross from railway	\$316,112	\$381,455	\$319,648	\$335,152
Net from railway	45,651	57,781	30,650	*488
Net ry. oper. income	3,642	5,403	*7,432	*7,791
From Jan. 1—				
Gross from railway	3,697,563	4,203,232	3,679,679	3,676,294
Net from railway	492,070	739,636	486,913	314,207
Net ry. oper. income	24,188	164,578	*48	134,006
*Deficit.—V. 170, p. 2581.				

Atlantic & Danville Ry.—Earnings—

	1949	1948	1947	1946
Gross from railway				
Net from railway				
Net railway operating income				
From Jan. 1—				
Gross from railway				
Net from railway				
Net railway operating income				
*Deficit.—V. 171, p. 2.				

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Bath Iron Works Corp.—Par Value Increased—

The directors have voted to increase the par value of the common stock to \$10 from \$1 per share. J. William Schulze, Vice-President, announced on Jan. 5. The increase was made to more nearly reflect the permanent investment in the business, he stated. The action is subject to stockholders' approval.—V. 170, p. 783.

Bausch & Lomb Optical Co.—Changes in Personnel—

J. F. Taylor has been appointed President, succeeding M. H. Elsenhart, who has become Chairman. William McQuilkin succeeds Mr. Taylor as Treasurer.—V. 170, p. 1910.

Beaumont Sour Lake & Western Ry.—Earnings—

	1949	1948	1947	1946
Gross from railway	\$671,473	\$727,051	\$752,251	\$654,261
Net from railway	352,437	205,718	311,486	248,778
Net ry. oper. income	259,878	55,271	131,800	132,533
From Jan. 1—				
Gross from railway	7,707,384	8,844,989	8,019,393	7,831,732
Net from railway	3,435,967	3,366,894	3,316,460	3,419,899
Net ry. oper. income	1,307,873	1,522,173	1,792,220	1,461,839
—V. 170, p. 2582.				

(A. S.) Beck Shoe Corp.—Sales Lower—

Period End. Dec. 31—	1949—5 Wks.	1948	1949—52 Wks.	1948
Sales	\$5,018,496	\$5,068,244	\$39,636,109	\$41,924,446

—V. 170, p. 2326.

Bell Telephone Co. of Pennsylvania—Earnings—

Period End. Nov. 30—	1949—Month	1948	1949—11 Mos.	1948
	\$	\$	\$	\$
Operating revenues	15,291,259	13,321,025	151,691,574	141,237,087
Uncollectible oper. rev.	32,224	23,732	321,626	250,217
Operating revenues	15,259,035	13,297,293	151,369,948	140,986,870
Operating expenses	11,361,110	11,172,429	123,956,125	113,984,303
Operating taxes	1,571,722	871,444	11,288,881	11,073,501
Net oper. income	2,306,203	1,252,420	16,124,942	15,929,066
Net after charges	1,799,782	844,772	10,830,349	11,396,986
—V. 170, p. 2582.				

Beneficial Industrial Loan Corp.—Definitive Debentures Ready—

Definitive 3 1/4% sinking fund debentures due Feb. 1, 1964 are now available in exchange for outstanding temporary debentures at the Guaranty Trust Co. of New York, 140 Broadway, New York, N. Y.—V. 171, p. 2.

Birtman Electric Co., Chicago—Plans 200% Stock Div.

The stockholders on April 7 will consider increasing the authorized capital stock from 147,000 shares of which 130,400 shares are outstanding to 450,000 shares, and on approving the payment of a 200% stock dividend.—V. 164, p. 1884.

Bond Stores, Inc.—December Sales Lower—

Period End. Dec. 31—	1949—Month	1948	1949—12 Mos.	1948
Sales	\$10,114,965	\$10,601,310	\$82,770,092	\$83,532,047

—V. 170, p. 2434.

Boston & Maine RR.—Stockholder Increases Holdings

A total of 13,804 shares of class C first preferred stock of this Co. which had also held directly 14,666 shares of class D find pre-company was reported to have been acquired on Nov. 28 by Amoskeag Co. which had also held directly 14,666 shares of class D first preferred stock and 14,968 shares of 6% preferred stock.—V. 171, p. 2.

Brompton Pulp & Paper Co., Ltd.—Sale of Plant—

The electorate of Sherbrooke, Quebec, on Dec. 22 approved the issuance of \$1,500,000 bonds to be issued in connection with purchase of this company's Bromptonville plant.—V. 170, p. 2434.

(The) Budd Co.—Completes Brazilian Order—

H. A. Coward, Vice-President, on Jan. 6 announced the completion by this company of the shipment of 63 all-stainless steel streamlined railway cars to the Central RR. of Brazil.—V. 170, p. 2434.

Buffalo Niagara Electric Corp.—Merger Effective—

In accordance with the consolidation plan and dissolution plan of Niagara Hudson Power Corp., which became effective on Jan. 5, 1950, there will be issued in exchange for each share of preferred stock, 3.60% series, of \$100 par value, of Buffalo Niagara Electric Corp., one share of preferred stock, 3.60% series, of \$100 par value, of Niagara Mohawk Power Corp.

The dividend for the quarterly period ended Dec. 31, 1949, was paid on Jan. 1, 1950, on the Buffalo Niagara preferred stock, so that no cash is payable on exchanges of such shares.

The Marine Midland Trust Co. of New York is the exchange agent.—V. 170, p. 2126.

Burlington-Rock Island RR.—Earnings—

November—	1949	1948	1947	1946
Gross from railway	\$446,203	\$478,411	\$324,511	\$236,603
Net from railway	103,325	159,183	77,714	38,271
Net ry. oper. income	30,607	79,831	20,532	*4,022
From Jan. 1—				
Gross from railway	4,558,338	4,260,963	3,529,392	2,924,370
Net from railway	1,419,961	1,294,026	821,416	608,321
Net ry. oper. income	628,652	611,337	157,083	32,021
*Deficit.—V. 170, p. 2582.				

Burlington Transportation Co.—Note Authorized—

The Interstate Commerce Commission on Dec. 22 authorized the company to issue a promissory note for \$182,500 payable to the order of the Bankers Trust Co., New York, N. Y., in three successive quarter-annual installments the first of which will be due and payable on Jan. 1, 1953, with privilege of prepayment, and to bear interest at the rate of 3 1/2% per annum payable quarterly beginning Jan. 1, 1950; said note to be issued under a loan agreement dated as of Nov. 30, 1949, to evidence a loan in a like amount, to provide funds with which to repay seven successive monthly installments due on certain conditional-sale contracts, and to replenish working funds, the payment of said note to be secured by pledge of capital stock.—V. 169, p. 799.

Butler Brothers, Chicago—Chairman Withdraws from Active Participation in Operations—

G. R. Herberger, Chairman, on Jan. 9 announced he has withdrawn from active participation in the management and operation of the company.

He will, however, continue as Chairman of the board, a director and Chairman of the executive committee. He will devote his time and attention to personal investments, including retailing, manufacturing and real estate.—V. 170, p. 2434.

(A. M.) Byers Co.—Tenders for Preferred Stock—

Holders of 7% cumulative preferred stock have been informed that they may tender for sale to the company, P. O. Box 1076, Pittsburgh 30, Pa., up to and including noon of Feb. 1, said stock to an amount sufficient to exhaust a sum set aside in a sinking fund equal to 10% of the net earnings in excess of the dividends paid during the year ended Sept. 30, 1949.—V. 171, p. 102.

California Consumers Corp.—Earnings—

Year End. Sept. 30—	1949	1948	1947	1946
Total revenues	\$4,323,664	\$4,011,908	\$4,432,926	\$5,376,234
Costs and expenses	4,398,208	3,672,525	3,957,388	4,359,428
Net profit	*134,829	126,749	198,746	470,564
Earnings per share	NIL	\$2.22	\$3.66	\$6.67

*Net loss.—V. 169, p. 1986.

Canadian Pacific Lines in Maine—Earnings—

November—	1949	1948	1947	1946
Gross from railway	\$332,729	\$355,753	\$306,118	\$330,778
Net from railway	*20,782	*20,899	*7,779	*53,070
Net ry. oper. income	*95,483	*105,751	*83,744	*125,449
From Jan. 1—				
Gross from railway	5,105,195	5,100,578	4,714,053	4,416,443
Net from railway	785,403	1,001,933	907,616	679,554
Net ry. oper. income	*198,389	9,837	*113,120	*260,843
*Deficit.—V. 170, p. 2582.				

Canadian Pacific Lines in Vermont—Earnings—

November—	1949	1948	1947	1946
Gross from railway	\$175,515	\$205,518	\$193,232	\$146,274
Net from railway	*8,646	*123,598	*33,068	*45,278
Net ry. oper. income	*71,269	*162,667	*97,879	*98,869
From Jan. 1—				
Gross from railway	1,983,629	2,208,672	1,946,533	1,566,301
Net from railway	*594,435	*576,392	*532,216	*667,484
Net ry. oper. income	*1,206,578	*1,220,209	*1,196,412	

Columbia Textile Co.—\$80 Distribution to Bondholders

Holders of unsurrendered certificates of deposit of the bondholders' protective committee acting under the deposit agreement dated Nov. 25, 1944, are entitled to receive distribution payment No. 14 at the rate of \$80 per \$1,000 deposited bond and any unpaid prior distributions which with distribution No. 14 aggregated \$340 per \$1,000 of bonds. Unpaid distributions may be received by surrender of certificates of deposit to The Chase National Bank of the City of New York, 11 Broad St., New York 15, N. Y.

The committee is comprised of Bernhard Bensen, Norris R. Lasher and Alfred H. Phillips.—V. 170, p. 3647.

Columbus & Greenville Ry.—Earnings

	November—	1949	1948	1947	1946
Gross from railway	\$176,491	\$171,225	\$165,325	\$142,356	
Net from railway	62,358	10,317	50,440	845	
Net ry. oper. income	31,132	787	43,120	13,133	
From Jan. 1—					
Gross from railway	1,806,387	1,814,316	1,553,986	1,545,533	
Net from railway	331,376	249,778	54,622	157,447	
Net ry. oper. income	139,755	136,426	53,660	10,438	
Deficit.—V. 170, p. 2223.					

Commonwealth Edison Co.—Debentures Sold—An investment banking group headed by Halsey, Stuart & Co. Inc. on Jan. 11 offered to the public \$49,000,000 2 3/4% sinking fund debentures, due April 1, 1999, at 100 1/4% and accrued interest. The offering follows award of the issue on Jan. 10 to this group on its bid of 99.57699. The debentures were quickly oversubscribed.

Other bids were received as follows: Glore, Forgan & Co., 99.56; Morgan Stanley & Co., 99.50; and The First Boston Corp., 99.45; all for 2 3/4%.

The indenture will provide for an annual sinking fund, beginning in 1951, designed to retire all but \$1,000,000 debentures before maturity. The debentures are redeemable at prices ranging from 103.25% to 100%. If redeemed through the sinking fund, prices range from 100.27% to 100%, plus accrued interest.

PURPOSE—Proceeds will be added to working capital and earmarked for application toward the cost of gross additions to utility properties of the company in a four-year construction program scheduled for 1950-1953 and estimated to cost \$290,000,000. The company estimates that approximately \$151,000,000 of the total cost will be provided out of cash resources at the end of 1949 and depreciation accruals and undistributed earnings over the four-year period. The present \$49,000,-000 debenture issue is a part of the balance of \$139,000,000 which the company anticipates providing through the sale of securities. Neither the nature nor time of the additional \$90,000,000 financing has been determined.

COMPANY—A public utility operating company engaged in the production, purchase, transmission, distribution and sale of electricity. It does substantially all of the electric public utility business in Chicago, and controls through direct stock ownership, Public Service Co. of Northern Illinois, Western United Gas & Electric Co., Illinois Northern Utilities Co., Chicago District Electric Generating Corp., Chicago & Illinois Midland Ry. Co., and four other subsidiaries. Through subsidiaries it provides both electricity and gas in the metropolitan area around Chicago and in the surrounding territory of northern Illinois.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING:

	Authorized	Outstanding
1st mtge. 3% bonds, series L, due Feb. 1, 1977	\$180,000,000	
1st mtge. 3% bonds, series M, due April 1, 1985	100,000,000	
1st mtge. 3% bonds, series N, due June 1, 1978	50,000,000	
3% sink. fund debts., due Apr. 1, 1999	49,000,000	
2 3/4% sink. fund debts., due Apr. 1, 1999	49,000,000	
Capital stk. (\$25 par value per snt.)	16,000,000 shs.	13,732,000 shs.

NOTE—The amount of bonds issuable under the Company's Mortgage is unlimited and subject to the terms thereof, additional bonds of any series may be issued.

UNDERWRITERS—The names of purchasers and principal amounts of debentures agreed to be purchased by them, respectively, are as follows:

Halsey, Stuart & Co. Inc.	\$12,100,000	Wm. J. Mericks & Co., Inc.	150,000
Adams & Peck	200,000	E. W. & R. C. Miller & Co.	100,000
Allison-Williams Co.	150,000	The Milwaukee Co.	750,000
Ames, Emerich & Co., Inc.	150,000	F. S. Moseley & Co.	1,350,000
C. S. Ashmun Co.	150,000	Mulaney, Wells & Co.	500,000
Bache & Co.	250,000	E. M. Newton & Co.	250,000
Ball, Burge & Kraus	300,000	New York Hanseatic Corp.	
J. Barth & Co.	250,000	Homer O'Connell & Co.	200,000
George K. Baum & Co.	150,000	Alfred O'Gara & Co.	100,000
A. G. Becker & Co. Inc.	2,000,000	The Ohio Co.	150,000
William Blair & Co.	750,000	Roger S. Palmer Co.	200,000
Burr & Co., Inc.	750,000	Patterson, Copeland & Kendall, Inc.	150,000
Byrd Brothers	250,000	Peters, Wrieter & Christensen, Inc.	150,000
Central Republic Co. (Inc.)	1,350,000	Wm. E. Pollock & Co., Inc.	600,000
City Securities Corp.	150,000	R. W. Presprich & Co.	1,350,000
Clayton Securities Corp.	250,000	Solomon Bros. & Hutzler	3,000,000
Cooley & Co.	600,000	R. C. Schermertz & Co., Inc.	100,000
Courts & Co.	250,000	Schmidt, Poole & Co.	100,000
Cruttenden & Co.	200,000	Schoellkopf, Hutton & Pomeroy, Inc.	300,000
S. K. Cunningham & Co., Inc.	100,000	Schwatacher & Co.	250,000
Henry Dahlberg & Co.	150,000	Shaughnessy and Co., Inc.	100,000
J. M. Dain & Co.	250,000	Shearson, Hammill & Co.	300,000
Paul H. Davis & Co.	250,000	Sheridan Bogan Paul & Co., Inc.	100,000
Dempsey & Co.	500,000	Robert Showers	100,000
Detmer & Co.	300,000	SILs, Fairman & Harris, Inc.	100,000
Clement A. Evans & Co., Inc.	100,000	Singer, Dean & Scribner	300,000
Fauset, Steele & Co.	150,000	Smith, Moore & Co.	150,000
Gregory & Son, Inc.	500,000	F. S. Smithers & Co.	400,000
Grimm & Co.	200,000	Stern Bros. & Co.	600,000
Harris, Hall & Co. (Inc.)	2,000,000	Stifel, Nicolaus & Co., Inc.	300,000
Heller, Bruce & Co.	250,000	Walter Stokes & Co.	150,000
Hill & Co.	250,000	Sweeney Cartwright & Co.	150,000
The Illinois Co.	750,000	Thomas & Co.	400,000
R. H. Johnson & Co.	150,000	E. W. Thomas and Co.	150,000
John B. Joyce and Co.	100,000	Wertheim & Co.	2,000,000
Kaiser & Co.	200,000	Wheelock & Cummins, Inc.	200,000
A. M. Kidder & Co.	250,000	F. S. Yantis & Co., Inc.	300,000
John Kormendi Co.	100,000		
Lee Higginson Corp.	1,350,000		
John C. Legg & Co.	250,000		
Martin, Burns & Corbett, Inc.	200,000		
Mason-Hagan, Inc.	150,000		
Mason, Moran & Co.	100,000		
A. E. Masten & Co.	300,000		
McMaster Hutchinson & Co.	150,000		

→ V. 171, p. 102.

Concord Fund, Inc.—Stock Being Offered

According to a prospectus dated Jan. 6, 1950, a total of 10,600 shares of capital stock, par \$1, had been sold as of Sept. 30, 1949 at \$10 per share, resulting in a capital for the Fund of \$10,600 and paid-in surplus of \$95,490, or a total of \$106,000. A public offering of the unsold balance of the 200,000 authorized shares is currently being made by A. E. Weltner & Co., Inc., of Kansas City, Mo., and New York, N. Y. The public offering price of the corporation's shares is the net asset value plus 3% of the public offering price (approximately 3.1% of the net asset value).—V. 170, p. 1696.

Consolidated Beattie Mines, Ltd.—Earnings

Quarter Ended—	Mar. 31, '49	Jun. 30, '49	Sep. 30, '49	Dec. 31, '49
Tonnage milled—	117,940	108,550	115,880	126,320
Production value (est.)	\$599,882	\$553,620	\$47,243	\$675,443
V. 169, p. 698.				

Consolidated Edison Co. of New York, Inc.—Rate Cut Upheld by Court

The Court of Appeals at Albany, N. Y., on Dec. 29 ruled that the company must continue to pass on to New York City consumers a temporary 10% cut in electricity rates ordered by the New York Public Service Commission and in effect since Jan. 10, 1949. In its 5-to-2 decision, in the Consolidated Edison case, the State's highest court reversed a ruling handed down March 14 by the Appellate Division, Third Department, which suspended the reduction order of the Commission. Action on this decision was stayed, however, pending review by the Court of Appeals. A majority of the Court denied the claim of Consolidated Edison counsel that the Commission exceeded its legal authority in requiring the temporary reduction, pending fixation of a final permanent rate. Counsel for the utility contended that the Commission had violated a provision of the State public service law, requiring that temporary rates be determined to yield a return of not less than 5% on "original cost, less accrued depreciation" of a utility's property.

The Commission held, after 18 months of study, that accrued depreciation totaling \$255,000,000 should be charged against the company's \$813,000,000 physical plant. The company carried \$130,000,000 on its books as a reserve for depreciation and contended the Commission had no right to increase the amount in setting the temporary rate. The reduction in rates affected 2,154,000 consumers in Manhattan, Brooklyn, Queens and the Bronx and was ordered by the Commission on Dec. 30, 1948, and became effective Jan. 10. They have been in effect ever since except for a three week period between June 28, the day the Appellate Division ruled the rate cut invalid, and July 19, when the Court of Appeals reinstated the cut pending the present decision.

The above decision keeps in effect an aggregate yearly saving of \$21,500,000 to consumers.—V. 170, p. 2583.

Consolidated Retail Stores, Inc.—Dec. Sales Dropped

Period End. Dec. 31—	1949—Month—1948	1949—12 Mos.—1948
Sales	\$3,428,479	\$4,082,890
	\$31,519,571	\$35,645,596
V. 170, p. 2326.		

Consolidated Vultee Aircraft Corp.—Borrowings Inc.

The corporation during December increased its outstanding promissory notes to \$11,000,000 from \$5,000,000 under a credit agreement dated April 30, 1948.

During the fiscal quarter ended Nov. 30, 1949, gross sales amounted to \$40,014,818.—V. 170, p. 301.

Consumers Power Co.—Secondary Distribution—Blyth & Co., Inc., on Jan. 5 offered as a secondary distribution in the counter market a block of 6,500 shares of common stock (no par) at \$34.50 per share, with a dealer concession of 50 cents per share.

Stock Offering May Become Effective About Feb. 2—

Justin R. Whiting, President, on Jan. 11 announced that Morgan Stanley & Co. had been selected to form a group of underwriters in connection with the proposed offering to common stockholders and employees of 454,457 shares of its common stock in the ratio of one share for each ten.

A registration statement was scheduled to be filed last week with the SEC and

amount equal to the value, as of the date hereof, given to the \$19,500,000 of 6% debentures of Cuban Electric Co."

Decision also was reserved by the SEC upon certain motions filed by stockholders seeking an order suspending or impounding all interest or dividends payable by Cuban Electric and Foreign Power to Bond and Share.

Holdings of United Gas Stock Defended—

This company wishes to retain its 27% interest in the United Gas Corp., so that the two companies can go into partnership in "the potential use of natural gas and its by-products in chemical production," according to Curtis Calder, Chairman.

Mr. Calder was the key witness at the opening of hearings before the SEC on Jan. 11 on company's application to retain 2,870,653 shares of United Gas along with its holdings in American & Foreign Power Co. Inc. and Easco Services Inc., while seeking exemption from the Public Utility Holding Company Act. Electric plans to dispose of its remaining utility assets and complete its transformation into an investment company. When this is done, the system expects to have \$25,000,000 in cash to invest in new enterprises.

Retention of its 27% interest in United Gas common also is important in Bond & Share's over-all program, said Mr. Calder, because this investment should provide a "stable source of income" during the period when Bond & Share is investing in industrial enterprises. Bond & Share's investment in United Gas has a market value of \$55,000,000 and produces an annual dividend income of \$2,900,000, he said.

Stockholders' Committee—

The common stockholders committee formed to oppose the company's intended plan of reorganization is comprised of Ferry J. Walsh (Chairman), Max Kopolman and Jacob R. Freund, with Jacob Lippman, 551 Fifth Ave., New York, N. Y., as counsel.—V. 171, p. 4.

Elgin, Joliet & Eastern Ry.—Partial Redemption—

A total of \$124,000 of first mortgage 3 1/4% bonds, series A, due March 1, 1970, have been called for redemption on March 1, 1950, through operation of the sinking fund, at 105 and interest. Payment will be made at the office of J. P. Morgan & Co. Incorporated, 23 Wall St., New York, N. Y.—V. 171, p. 4.

Emerson Radio & Phonograph Corp.—1950 Sales Seen at \$65,000,000—

Sales volume this year will reach \$65,000,000, Benjamin Abrams, President, predicted on Jan. 3.

In 1949, Emerson's sales of television receivers amounted to 75% of its total production, Mr. Abrams said.—V. 170, p. 1393.

Ero Manufacturing Co. (& Subs.)—Earnings—

	1949	1948	1947	1946
Net sales	\$2,305,539	\$2,092,496	\$2,184,442	\$1,956,515
Net profit	144,803	146,648	220,292	134,929
Com. shares outstand.	350,000	350,000	350,000	350,000
Earnings per com. share	\$0.41	\$0.42	\$0.63	\$0.56

*After charges and provision for Federal income taxes. †As revised.—V. 170, p. 2024.

Esso Standard Oil Co.—Acquisition—

See Sylvestre Oil Co., Inc., below.—V. 170, p. 2129.

Fedders-Quigan Corp.—Acquires Mergott Firm—

The corporation announced the acquisition on Jan. 5 of the handbag frame business, plant and facilities of the J. E. Mergott Co. of Newark, N. J., which was founded in 1883.

The new plant which comprises an area of approximately 120,000 square feet will be operated as the J. E. Mergott division for the manufacture of handbag frames, together with other products, augmenting various items for the heating equipment lines.—V. 171, p. 103.

Federal Water & Gas Corp.—Court Approves Plan—

Chief Judge Paul Leahy of the Federal District Court at Wilmington, Del., on Jan. 12 signed the formal order enforcing the corporation's dissolution plan.—V. 169, p. 2103.

Federated Department Stores, Inc.—To Reduce Stock

The stockholders on Jan. 25 will consider an amendment to the charter decreasing the authorized common stock from 7,000,000 to 4,347,614 shares and a resolution reducing capital by \$13,261,780 to effect retirement of such shares.—V. 171, p. 4.

(Harry) Ferguson, Inc.—Case Transfer Denied—

Federal Judge Sylvester J. Ryan has denied the petition by the Ford Motor Co. to transfer from New York to Detroit, Mich., the \$251,000,000 civil anti-trust suit brought against it by Harry Ferguson, British industrialist, and Harry Ferguson, Inc., of Detroit. The suit was filed Jan. 8, 1948.

Judge Ryan in his decision said: "This is not a local controversy. The corporate parties maintain their principal places of business in Detroit, it is true. But that does not make the controversy a local one. The alleged conspiracies of both are international in scope and impact."

The Ferguson company, manufacturers of tractors and farm implements, and Mr. Ferguson, inventor, charge in their suit alleged patent infringements and conspiracy.—V. 169, p. 2418.

Fireman's Fund Insurance Co.—Units Merge—

The Western National Insurance Co. and the Home Fire & Marine Insurance Co. of California, subsidiaries, were merged, effective Dec. 31, 1949. The former assumed all liabilities and assets of Western National and became the surviving corporation.—V. 170, p. 785.

Firemen's Insurance Co. of Newark, N. J.—Partial Redemption—

The company has called for redemption on Feb. 16, next, 3,500 shares of its issued \$4 cumulative preferred stock at \$100 per share, plus accrued dividends amounting to 50 cents per share.

The preferred stockholders have been notified to surrender certificates representing one share for each 17 shares held of this preferred stock for redemption to The Chase National Bank of the City of New York, agent, 11 Broad St., New York, N. Y.—V. 170, p. 303.

Firestone Tire & Rubber Co. (& Subs.)—Earnings—

The sales and earnings published in the "Chronicle" of Jan. 9, 1950, are those for the years ended Oct. 31, 1949, 1948, 1947 and 1946. See V. 171, p. 103.

(M. H.) Fishman Co., Inc.—December Sales Increased

Period End. Dec. 31—1949—Month—1948 1949—12 Mos.—1948
Sales \$1,727,352 \$1,695,613 \$9,882,875 \$9,175,965
—V. 170, p. 1913.

Flemingsburg & Northern RR.—Bonds in Default—

George Faulkner Jr., General Manager and Auditor, reports that this company has been unable to redeem \$92,000 first mortgage 6% bonds due Jan. 1, 1950 and bonds are now in default.

Food Fair Stores, Inc.—Debentures Offered—Eastman, Dillon & Co. and associates on Jan. 11 offered to the public \$8,000,000 15-year 3% sinking fund debentures due 1965 at 100% and accrued interest.

PURPOSE—Part of the proceeds of the sale will be used by the company to redeem \$2,645,000 of 3 1/2% debentures due Feb. 1, 1959, and \$2,000,000 of notes due May 10, 1951, held by The Pennsylvania Co. for Banking and Trusts and The Chase National Bank of New York. The balance of proceeds will be used to acquire or construct additional supermarkets, warehouses, parking lots and other facilities, and to equip such facilities.

The debentures are subject to redemption at 102 1/2% if redeemed prior to Jan. 1, 1951, and thereafter at prices decreasing to 100% if redeemed on or after Jan. 1, 1963. The sinking fund provides for payments into the fund of \$360,000 annually in the years 1953-1956, inclusive; \$450,000 annually in the years 1957-1960 and \$600,000 annually in the years 1961-1964. Sinking fund redemption price is 100%.

BUSINESS—The principal business of the company and its subsidiaries is the operation of supermarkets of the large self-service type

in Pennsylvania, New Jersey, Maryland, New York, Delaware, Virginia and Florida. As of Nov. 10, 1949, the number of supermarkets in operation was 113. The company also has a meat slaughtering plant in Elizabeth, N. J.

Funded debt of the company upon completion of this financing will amount to \$9,267,945, comprising the \$8,000,000 of debentures and \$1,267,945 of mortgages. There are also outstanding 1,854,679 shares of common stock and 40,993 shares of preferred stock.

Associated with Eastman, Dillon & Co. in the offering are: A. G. Becker & Co., Inc.; Central Republic Co. (Inc.); Drexel & Co.; Emanuel, Deejon & Co.; First California Co.; Harriman Ripley & Co. Inc.; Hemphill, Noyes, Graham, Parsons & Co.; Kebbon, McCormick & Co.; McDonald & Co.; Piper, Jaffray & Hopwood; Putnam & Co.; Rogers & Tracy, Inc.; E. H. Rollins & Sons Inc.; Scherck, Richter Co.; Smith, Barney & Co.; Stroud & Co. Inc. and Van Alstyne Noel Corp.

CAPITALIZATION, GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
15-yr. 3 1/2% sinking fund debts, due Jan. 1, 1965	\$8,000,000	\$8,000,000
Mortgages	1,267,945	
Pfd. stock (\$15 par value)	187,060 shs.	40,993 shs.
Com. stk. (\$1 par value)	2,500,000 shs.	1,854,679 7.20 shs.

UNDERWRITERS—The names of the several underwriters and the respective principal amount of debentures to be purchased by each are as follows:

Eastman, Dillon & Co.	\$2,975,000
A. G. Becker & Co. Inc.	250,000
Central Republic Co. (Inc.)	250,000
Drexel & Co.	725,000
Emanuel, Deejon & Co.	100,000
First California Co.	250,000
Harriman Ripley & Co., Inc.	725,000
Hemphill, Noyes, Graham, Parsons & Co.	725,000
Kebbon, McCormick & Co.	125,000
McDonald & Co.	725,000
Piper, Jaffray & Hopwood	125,000
Putnam & Co.	250,000
Rogers & Tracy, Inc.	100,000
E. H. Rollins & Sons Inc.	250,000
Scherck, Richter Co.	100,000
Smith, Barney & Co.	725,000
Stroud & Co. Inc.	100,000
Van Alstyne Noel Corp.	100,000

Partial Redemption—

There have been called for redemption on Feb. 1, next, out of sinking fund monies, \$80,000 of 3 1/2% sinking fund debentures at 103% and interest. Payment will be made at the office of The Pennsylvania Co. for Banking and Trusts, trustee, 15th and Chestnut Sts., Philadelphia, Pa.—V. 170, p. 2436.

Food Machinery & Chemical Corp.—Redeeming Preferred Stock—

The corporation has reported to the SEC the purchase and redemption of 3,991 shares of 2 3/4% series preferred stock, reducing capitalization by \$309,100 par value and reducing the number of preferred shares outstanding to 118,639. This series was issued in connection with the requisition of Westvaco Chemical Corp.—V. 170, p. 2129.

Ford Motor Co., Detroit—New Plant Planned—

Plans for constructing a foundry and engine assembly plant in suburban Cleveland (Ohio) by this company, expected to represent an investment of some \$30,000,000, reportedly are nearing completion. Negotiations have been conducted with company representatives for a 17-acre plant site in the Brook Park section of greater Cleveland, just east of the Cleveland municipal airport.

The building is expected to cost about \$10,000,000 with about \$70,000,000 to be spent for machinery and equipment. The plant would employ between 8,000 and 9,000 workers.

In Detroit, company officials admitted that negotiations on a plant site are under way, but said no property has been purchased.—V. 171, p. 103.

Fort Worth & Denver City Ry.—Offers to Buy Bonds of Parent—

By court order dated Dec. 21, 1949, this company is authorized to purchase, upon request for tenders, such total principal amount of Colorado & Southern Ry. Co. general mortgage 4 1/2% gold bonds, series "A," due 1980, (as modified by plan of adjustment) as may in its discretion be purchased at a total cost of not more than \$500,000.

Tenders must be received on or before 12 o'clock, noon (CST), Jan. 18, 1950, by the Fort Worth company at 547 West Jackson Boulevard, Chicago 6, Illinois, or N. Stockhamer, fiscal agent of this company, 2 Wall St., New York 5, N. Y.—V. 171, p. 103.

Franklin Ice Cream Co., Toledo, O.—Files With SEC—

The company on Jan. 5 filed a letter of notification with the SEC covering 3,000 shares of common stock (no par), to be offered at \$25 per share to stockholders. No underwriting. The proceeds will be used for working capital.

Frontier Power Co.—Earnings—

	1949	1948
Operating revenues	\$848,867	\$937,265
Operating expenses	579,473	592,793
Depreciation	59,519	55,843
General taxes	91,327	112,882
Net operating revenues	\$118,562	\$197,747
Other income	Cr 94	Dr 29
Income deductions, interest, etc.	56,728	57,885
Federal income tax	17,209	40,973
	\$44,720	\$95,860

—V. 170, p. 1698.

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these stampings. The business is expected to amount to \$2,000,000 or more within the next two years, according to Packard officials.

Another new customer for Hayes is reported to be the Nash Motors Division of Nash-Kelvinator Corp. But the type of parts to be made has not been revealed.

This new business will help Hayes offset the effects of last year's termination of its contract to supply cabinets for Automatic Canteen Co.'s soft drink machines.

Operations during the quarter ended Dec. 31, 1949, were adversely affected by the steel strike and model changeovers of passenger cars and truck manufacturers.

As a result of these circumstances, the company is expected to report lower earnings for the quarter than the \$457,404, or 43 cents a share, in the three months ended Dec. 31, 1948.—V. 171, p. 884.

Hotel Lexington, Inc.—Exchange of Securities

A notice to the holders of the following Lexington Hotel Corp. securities—first mortgage 6% sinking fund gold bond certificates, series A; first mortgage junior participation 7% sinking fund gold bond certificates, series B; general mortgage 6% gold bonds; 6% sinking fund debentures; 3-year 6% term notes; and certificates of deposit therefore—said:

These securities may soon become valueless and should be exchanged without delay for the securities of Hotel Lexington, Inc., which have substantial value. Lexington Hotel Corp. underwent a reorganization in the U. S. District Court for the Southern District of N. Y. in 1935, pursuant to which holders of the old series A bonds became entitled to receive bonds, debentures and stock of Hotel Lexington, Inc., and holders of the other old securities became entitled to stock. Holders of the above securities should exchange them at once at the Manufacturers Trust Co., 55 Broad Street, New York 5, N. Y.

On or after March 15, 1950, Hotel Lexington, Inc., will apply to the District Court for an order fixing a date after which the holders of the above securities of Lexington Hotel Corp. will be barred from exchanging them for securities of Hotel Lexington, Inc., or to enforce any claims thereunder.

Wadsworth Garfield, Vice-President and Secretary of Hotel Lexington, Inc., is located at 31 Nassau Street, New York 5, N. Y.—V. 166, p. 2419.

Hudson & Manhattan RR.—Earnings

	1949—Month—1948	1949—11 Mos.—1948	1949—11 Mos.—1948
Gross operating revenue	\$771,507	\$776,811	\$8,319,793
Oper. exps. and taxes	722,779	78,749	7,637,859
Operating income	\$48,728	\$43,062	\$681,894
Nonoperating income	7,223	103,300	94,079
Gross income	\$55,951	\$151,362	\$775,973
Income charges	129,627	131,672	1,472,628
Interest on adjustment income bonds	67,440	90,642	799,836
Deficit	\$141,116	\$70,952	\$1,496,511
*Exclusive of interest on adjustment income bonds.—V. 170, p. 2437.			\$1,381,536

Hunt Foods, Inc.—Final Quarter's Sales Lower

	1949—3 Mos.—1948	1949—12 Mos.—1948	1949—12 Mos.—1948
Sales	\$12,587,355	\$14,351,307	\$43,036,146

Stockholder Files Suit

A stockholder's suit for \$3,000,000 against this corporation charging mismanagement and breach of trust, is on file at Mariposa, Calif., J. C. Grosjean, County Clerk, confirmed on Jan. 5.

The plaintiff is Mrs. Margaret S. Post, wife of Langden Post, former regional director in San Francisco for the FHA.

Defendants include Norton Simon, Chairman of the Board; eight directors, three former directors and 50 others.—V. 170, p. 1598.

Illinois Bell Telephone Co.—Earnings

	1949—Month—1948	1949—11 Mos.—1948	1949—11 Mos.—1948
Operating revenues	\$20,343,620	\$17,871,330	204,634,412
Uncollectible oper. rev.	61,007	43,918	483,581
Operating expenses	20,232,613	17,821,412	203,969,999
Operating expenses	14,881,133	15,222,897	192,528,602
Operating taxes	2,894,936	1,717,528	25,800,377
Net oper. income	2,566,544	880,967	15,661,020
Net after charges	2,017,033	53,163	11,054,218
—V. 171, p. 104.			8,317,693

Indiana Associated Telephone Corp.—Earnings

	1949—Month—1948	1949—11 Mos.—1948	1949—11 Mos.—1948
Operating revenues	\$33,9255	\$367,774	\$4,176,644
Uncollectible oper. rev.	798	736	8,357
Operating revenues	\$398,437	\$367,038	\$4,168,287
Operating expenses	235,691	256,309	3,148,422
Operating taxes	51,777	50,415	531,045
Rent from lease of operating properties			Cr1,000
Rent for lease of operating properties	50	50	550
Net oper. income	\$60,933	\$80,264	\$438,170
Net after charges	33,590	46,271	274,001
—V. 170, p. 2437.			291,603

Interstate Department Stores, Inc.—Dec. Sales Off

	1949—Month—1948	1949—11 Mos.—1948	1949—11 Mos.—1948
Sales	\$8,669,685	\$8,874,977	\$58,450,634

—V. 170, p. 2332.

Iowa Public Service Co.—Earnings

	(Formerly Sioux City Gas & Electric Co.)	1949	1948
12 Month Ended Nov. 30			
Operating revenues	\$18,117,026	\$15,829,803	
Operating expenses and taxes	14,317,242	12,685,175	
Net earnings	\$3,799,784	\$3,144,623	
Other income (net)	16,522	31,597	
Gross income	\$3,816,306	\$3,176,225	
Income deductions	853,014	915,449	
Net income	\$2,963,292	\$2,260,776	
Dividends on preferred stock	307,145	307,588	
Net income after pf'd. stock dividends	\$2,656,147	\$1,953,188	
Earnings per common share (outstanding 1,200,982 share, pre-forma)	\$2.21	\$1.63	

NOTE—The above statement of income represents the consolidated statements of income of Iowa Public Service Co., an Iowa corporation (formerly Sioux City Gas & Electric Co.) and subsidiary companies giving effect to the operations of such companies as though they had been merged during the above periods in accordance with the plan of merger.—V. 170, p. 2584.

Ironrite, Inc.—New Name

See Ironrite Ironer Co. below.

Ironrite Ironer Co.—Changes Name

The company's name has been changed to Ironrite, Inc.—V. 169, p. 2643.

Jamaica Water Supply Co.—New Financing Planned

The stockholders will be asked at a special meeting on Jan. 31 to approve the issuance of 50,000 additional common shares, which are to be offered for sale to common stockholders in the ratio of one new share for each two shares held.

After completion of the common stock offering, the company plans to issue and sell at competitive bidding \$7,995,000 of first mortgage bonds. The proceeds from the bond offering will be used to refund and redeem the presently outstanding \$5,745,000 of first mortgage 3 1/4% series A bonds and \$1,250,000 of first mortgage 3 1/4% series B bonds, as well as for other corporate purposes.—V. 169, p. 906.

Jefferson Lake Sulphur Co. (N. J.)—Exchange Agent

The Guaranty Trust Co. of New York has been appointed agent to exchange shares of preferred and common stock of Jefferson Lake Sulphur Co., Inc. (La.) for preferred and common stock of the New Jersey company.—V. 171, p. 104.

Jersey Central Power & Light Co.—Change in Par Value Approved

The SEC, it was announced on Jan. 5, has given final approval to a proposal of this company to increase the par value of its common stock from \$1 to \$10 per share. This will be done by transferring \$9,463,930 from capital surplus account to its common stock account. The New Jersey P. U. Commission had approved the stock revaluation on Dec. 22. There are 1,053,770 shares of common stock outstanding.—V. 170, p. 2025.

Kansas Gas & Electric Co.—Registers With SEC

The company on Jan. 6 filed a registration statement with the SEC covering 82,011 shares of cumulative preferred stock (par \$100).

The new shares are to be offered in exchange for 6,500 shares of outstanding 7% preferred stock (including 3,882 shares reacquired by the company) and 13,511 shares of \$6 preferred stock (including 1,768 shares reacquired by the company).

The unexchanged shares, plus 6,650 shares to be issued for the shares held in the company's treasury, will be sold to underwriters. The dividend rate, offering price, underwriters, and underwriting terms are to be supplied by amendment.

The new preferred is to be offered for the old on a share for share basis, plus a dividend adjustment and plus a \$5 cash payment in respect of the old 7% preferred. The exchange offer is conditioned upon its acceptance by holders of 85% of the preferred shares outstanding. Unexchanged shares will be redeemed from proceeds of the new preferred sold to the underwriters, at \$115 for the 7% preferred and \$110 for the \$6 preferred (plus accumulated dividends).

Kansas Oklahoma & Gulf Ry.—Earnings

	1949	1948	1947	1946
Period End, Nov. 30	1949—Month—1948	1949—12 Mos.—1948	1949—12 Mos.—1948	1949—12 Mos.—1948
Operating revenues	\$1,090,377	\$1,021,799	\$13,132,920	\$12,656,376
Oper. exps. and taxes	739,999	828,300	9,835,593	9,855,341
Net oper. revenues	\$290,278	\$203,499	\$3,349,327	\$2,861,035
Other income (net)	193	80	2,453	4,936
Gross income	\$290,571	\$203,579	\$3,351,780	\$2,805,971
Net income after int. and deductions	238,151	125,533	2,715,815	1,934,774
Preferred stock dividend requirements for period		520,784	520,784	
Balance			\$2,195,031	\$1,413,990

—V. 171, p. 5; V. 170, p. 2332.

Kansas Power & Light Co.—Calls 3 1/2% Bonds

The company has called for redemption on Jan. 30, next, at 106 47% and accrued interest, all of its outstanding first mortgage bonds, 3 1

Magnolia Petroleum Co.—Sells 75% of Interest in Kansas Oil, Gas Leases—

The company has sold 75% of its working interest of leases on more than 100,000 acres of southwestern Kansas oil and gas property to G.M.B. Oil Co., Dallas, Tex., for approximately \$10,000,000.

The purchase, to be paid for out of gas production is backed by two promissory notes of G.M.B. one of \$4,500,000 to Prudential Insurance Co. of America and the other of \$2,500,000 to Republic National Bank of Dallas.

The leases involve 800 quarter-sections of land in the Hugoton gas field. They are located in Finney, Kearney, Grant, Stevens and Haskell counties.

Magnolia, a Socony-Vacuum Oil Co., Inc., subsidiary, has been drilling extensively in the Hugoton field.—V. 171, p. 104.

Maine Public Service Co. (& Subs.)—Earnings—

Period End. Oct. 31—	1949—Month—1948	1949—12 Mos.—1948
Operating revenues	\$175,114	\$181,330
Oper. exps. and taxes	145,318	142,872
Utility oper. income	\$29,796	\$38,453
Other income (net)	Dr1,102	1,049
Gross income	\$28,694	\$39,507
Income deductions	15,317	14,280
Net income	\$13,377	\$25,227
Preferred stock dividend accrual		\$265,031
		916
Balance for common stock and surplus	\$264,115	\$109,613
Earnings per common share (175,000 shares)	\$1.51	\$0.63
—V. 171, p. 6.		

Melville Shoe Corp.—Dec. Sales Higher 3.1%—

Period End. Dec. 31—	1949—5 Wks.—1948	1949—52 Wks.—1948
Sales	\$9,681,726	\$9,389,992

Period End. Dec. 31—	1949—Month—1948	1949—11 Mos.—1948
Sales	\$17,259,900	\$17,473,900

V. 170, p. 233.3

Mergenthaler Linotype Co.—1949 Highlights—

Years Ended Sept. 30—	1949	1948	1947
Earnings before Federal income tax	\$4,222,565	\$2,425,583	\$1,945,514
Earnings after Federal income tax	2,597,565	1,675,583	1,305,614
Dividends paid	1,414,122	1,001,670	883,826
Earnings per share of stock	\$11.02	\$7.11	\$5.54
Current assets	\$21,116,013	\$18,227,362	\$17,339,093
Current liabilities	3,595,635	2,553,352	2,270,763
Net working capital	17,520,373	15,674,010	15,088,332
Book value of outstanding stock	26,994,272	27,204,291	26,000,709
Book value per share of stock	\$114.53	\$115.43	\$110.32

*These figures do not include \$756,538 of dividends on preference stock of the British subsidiary received in 1949 and \$504,049 similarly received in 1948. No such dividend was received in 1947.—V. 169, p. 2421.

Michigan Wisconsin Pipe Line Co.—Permitted to Expand Facilities—

The Federal Power Commission has modified a previous order by permitting this company to increase the authorized compressor capacity on its recently completed Texas-to-Michigan pipeline project from 21,600 horsepower to 29,600 horsepower.

In a concurrent order the Commission allowed an interim rate schedule covering natural gas service through the pipeline to remain in effect until Jan. 31, 1950, and directed the company to file a natural gas tariff satisfactory to the FPC on or before Feb. 1. The Commission by previous order had permitted the interim rate schedule to remain in effect until Jan. 2.

The increase in compressor capacity will not increase the annual sales capacity of Michigan-Wisconsin's facilities above the 56,575,000,000 cu. ft. as previously authorized, and will not involve service to new customers.—V. 170, p. 2585.

Mid-Continent Airlines Inc.—Earnings—

Period End. Nov. 30—	1949—Month—1948	1949—11 Mos.—1948
Net profit	\$20,726	\$11,937

Earnings per share

\$0.82 \$0.25

Operating revenues of \$605,076 in November, 1949 were 11% above revenues of \$542,026 in November last year, with all sources of revenue showing gains.

Operating expenses of \$578,537 in November, 1949 were \$19,932 or 4% above November, 1948. However, revenue miles flown were up 7%, resulting in a decline in total cost per revenue plane mile from 35.67 cents in November, 1948 to 33.25 cents in November, 1949.—V. 170, p. 2131.

Middle South Utilities, Inc.—Bids for Common Stock—

Sealed bids will be received by the company at Room 2033, Two Rector Street, New York 6, N. Y., up to 11 a.m. (EST) on Jan. 17 for the sale of 640,000 shares of its common stock, no par value.

SEC Authorized Sale of Stock—

This company on Jan. 6 received SEC authorization to offer for sale at competitive bidding 640,000 shares of its no-par common stock.

Proceeds of the stock sale would be used in connection with the construction program of the electric utility subsidiaries of Middle South, estimated to require approximately \$32,000,000 to be raised from new financing. Present plans call for an investment in 1950 of \$4,000,000 in Arkansas Power & Light Co., \$4,500,000 in Louisiana Power & Light Co., and \$3,500,000 in Mississippi Power & Light Co. An additional investment in New Orleans Public Service, Inc., during 1950, also is possible.—V. 171, p. 105.

Miller-Wohl Co., Inc.—Dec. Sales Off 7.3%—

Period End. Dec. 31—	1949—Month—1948	1949—5 Mos.—1948
Sales	\$4,169,883	\$4,496,024

—V. 170, p. 2333.

Minneapolis-Moline Co.—Loan Placed Privately—

This company on Jan. 9 announced that it has borrowed \$7,000,000 from The Equitable Life Assurance Society of the United States on its 2.90% promissory note due to Jan. 1, 1965. Goldman, Sachs & Co., Eastman, Dillon & Co. and Piper, Jaffray & Hopwood assisted in arranging the loan.

The purpose of the loan is to increase the company's working capital, which will enable it to finance dealer's floor stocks and to carry larger inventories of manufacturing goods in off seasons, which will be necessitated by the return to normal prewar seasonal buying habits.

According to W. C. MacFarlane, President, the company's postwar building program is nearly completed, with the exception of some additional branch-house property and an urgently needed repair parts depot. It is anticipated that current depreciation charges, based on original cost of facilities, will approximately equal expenditures for normal replacement of factory operating machinery and manufacturing facilities.—V. 169, pp. 1454, 2530.

Minute Maid Corp.—Capitalization Increased—Old \$2 Preferred Stock to Be Redeemed—Bank Credit Agreement—

The stockholders on Jan. 11 approved a proposal to increase the authorized common stock, par 10 cents, from 1,050,000 shares to 1,500,000 shares. Of the 450,000 additional shares, the company proposes to issue and sell 200,000 shares for which a registration statement filed with the SEC Dec. 29.

The stockholders also authorized the directors to bring out other stock whenever they decided there was a need for more funds. The company now has 609,082 shares of common outstanding. "We have no immediate plans to sell more stock, but we want it on tap if

we need to make new property acquisition," John M. Fox, President said.

Mr. Fox, told stockholders that the company's gross sales for the year ending Oct. 31, 1949, would total about \$25,000,000 compared with \$11,862,989 in the year ended Oct. 31.

Minute Maid's dollar sales of frozen concentrated orange juice last December reached about \$1,000,000, the highest monthly figure for the company since it was founded in 1945. This compares with \$738,000 in December, 1948.

John M. Fox, President, on Dec. 16 said in part:

On Dec. 12, 1949 this company caused a newly formed subsidiary to enter into an agreement for the purchase of all of the nature citrus properties of Di Giorgio Fruit Corp., in the interior of Florida, together with grove care and maintenance equipment and the trees at a total purchase price of \$3,320,200 for the groves and equipment and between \$900,000 and \$1,050,000, depending on an appraisal of the crop, for the fruit to be paid in the normal course of business as the fruit is picked. The Di Giorgio groves are expected to supply approximately 9% of our fruit requirements for this season and approximately 15% of the requirements of our existing productive capacity in future years.

The new subsidiary will assume liability for a purchase money mortgage of approximately 50% of the purchase price of the real estate.

The balance of the funds required to complete the purchase of the real estate, to assume current costs of grove operation and to provide in part funds for the redemption of the company's \$2 cumulative preferred stock are being temporarily provided by the sale to certain investment bankers, including some of those who underwrote the prior preference stock, \$2,000,000 of 6% subordinated notes due Dec. 1, 1950.

To place the financing of this acquisition on a permanent basis, the company plans to sell, through such investment bankers, not more than 250,000 shares of common stock.

The company in October, 1949 offered 120,000 shares of new prior preference stock and also offered to exchange each share of the old \$2 preferred stock for six shares of common stock. Of the 120,000 shares of new prior preference stock offered, 116,440 were made available through rights to stockholders. Of this amount, only 1,258 shares were not subscribed. As a further evidence of the success of this offering, 46,066 shares of the old \$2 preferred stock (out of a total of 53,978 shares outstanding) were exchanged for common stock. To complete retirement of the old \$2 preferred stock, the remaining stock has been called for payment on Feb. 1, 1950 at \$50 per share plus accumulated dividends. Holders of this stock may still convert to common stock prior to the payment date at the rate of 5 shares for each share of \$2 preferred.

SEASONAL LOAN AGREEMENT—The company has provided for the seasonal credit requirements of its packing operation by an arrangement with five banks who agree to make loans to the company at any time until July 1, 1950 in an amount not to exceed \$10,000,000 as follows: Bankers Trust Co., \$3,100,000; First National Bank of Boston, \$1,800,000; Bank of Manhattan Co., \$1,700,000; J. P. Morgan & Co., Inc., \$1,700,000; and the Chase National Bank, \$1,700,000. The loan agreements has a provision for the maintenance of net current assets of not less \$3,750,000 and provides that the loans to be outstanding thereafter at any one time cannot exceed 75% of the value of the company's inventory.

STATEMENT OF INCOME

Period Ended Oct. 31, 1949—	3 Months	12 Months
Sales, less returns and allowances	\$4,506,388	\$11,862,989
Cost of sales	3,364,066	8,141,691
Selling, administrative and general expenses	532,728	1,964,630
Profit from operations	\$609,594	\$1,756,668
Other income (net)	Dr333	9,725
Total income	\$609,261	\$1,766,393
Other charges	256,479	199,330
Provision for Federal taxes on income	140,000	571,000
Net income	\$212,782	\$996,063

*After provisions for depreciation of \$58,210 and \$201,365 for the 3 months and for the 12 months ended Oct. 31, 1949, respectively.

**Compares with \$51,605 in three months ended Oct. 31, 1948.

BALANCE SHEET, OCT. 31, 1949

ASSETS	CASH	INVESTMENTS	ACCOUNTS RECEIVABLE	INVENTORIES	PROPERTY, PLANT AND EQUIPMENT	GOODWILL	
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North American Rayon Corp.—Removed from Listing

Suspended from dealings since Dec. 13, 1949, the no par class A and B common stocks of this corporation were removed from listing on the New York Curb Exchange Jan. 11. These shares are exchangeable on a share for share basis for the \$50 par \$1 preferred stock, which is listed on the Curb Exchange.—V. 170, p. 2438.

North Butte Mining Co.—Capitalization Changed—To Offer Additional Stock—May Mortgage Properties

The stockholders on Nov. 7 approved a proposal to change the authorized capital stock from 2,000,000 shares, par \$2.50, of which 1,365,331 shares are outstanding, to 5,000,000 shares, par \$1, one share of the new stock to be exchanged for one old share.

It is intended as soon as registration requirements have been met to issue to stockholders stock purchase warrants to purchase at \$1 per share two new shares for each share held. Unsubscribed shares are to be offered to the public at a price not below par.

The stockholders also authorized the directors to mortgage any or all of the property so that the company would be in a position to obtain financing in order to provide funds to retire outstanding debts, for working capital and for current expenses. If property is mortgaged it would be for not less than \$1,000,000 nor more than \$3,000,000.—V. 170, p. 1194.

Northern Indiana Public Service Co.—Offering of 4 1/4% Preferred Stock—A group of underwriters headed by Central Republic Co. (Inc.), Blyth & Co., Inc. and Merrill Lynch, Pierce, Fenner & Beane, on Jan. 5 offered an aggregate of 211,380 shares of 4 1/4% cumulative preferred stock (par \$100) at \$101.20 per share and accrued dividends from Jan. 14, 1950, subject to an exchange offer made to holders of 211,380 shares of 5% preferred stock which expires at 2 p.m. (CST) on Jan. 18, 1950.

EXCHANGE OFFER—Company has offered its 5% preferred stockholders the privilege of exchanging each share of said stock for one share of new 4 1/4% preferred plus a cash payment of \$4.89 per share. Holders accepting the exchange offer must deposit their certificates prior to that time with Continental Illinois National Bank & Trust Co. of Chicago.

The company proposes to redeem about Feb. 27, 1950, any 5% preferred shares not exchanged under the offer at the redemption price of \$106 per share plus accrued dividends.

CAPITALIZATION (AFTER GIVING EFFECT TO PRESENT FINANCING)

	Authorized	Outstanding
1st mtge. bonds, series C, 3 1/4% due Aug. 1, 1973	\$45,000,000	\$45,000,000
1st mtge. bonds, series D, 3 1/4%, due Nov. 1, 1978	11,000,000	11,000,000
3 1/2% sink. fd. debts, due April 15, 1968	9,000,000	9,000,000
4 1/4% cumul. pfid. stock (par \$100)	500,000 shs.	211,380 shs.
4 1/4% cumul. pref. stock (par \$20)	264,420 shs.	264,420 shs.
Common stock (without par value)	3,500,000 shs.	2,493,239 shs.

The cumulative preference stock is convertible into common stock through Dec. 1, 1957 unless called for previous redemption.

NOTE—The amount of bonds issuable under the first mortgage indenture is unlimited, and, subject to the terms thereof and of the indentures supplemental thereto, additional bonds of any series may be issued, subject, however, to certain restrictions on the creation of additional indebtedness contained in the indenture under which the 3 1/2% sinking fund debentures have been issued.

UNDERWRITERS—The names of the principal underwriters of such of the 211,380 shares of cumulative preferred stock as are not issued and exchanged pursuant to the exchange offer and the respective percentages of the unchanged stock which each has severally agreed to purchase, are as follows:

Central Republic Co. (Inc.)	9.00	Albert McGann Securities Co., Inc.	1.20
Blyth & Co., Inc.	9.00	Maynard H Murch & Co.	1.20
Merrill Lynch, Pierce, Fenner & Beane	9.00	Pacific Northwest Co.	1.20
The First Boston Corp.	7.50	Straus & Blosier	1.20
A. C. Allyn and Co., Inc.	4.80	Whiting, Weeks & Stubbs	1.20
Eastman, Dillon & Co.	4.80	City Securities Corp.	.70
Glore, Forgan & Co.	4.80	Julien Collin & Co.	.70
Goldman, Sachs & Co.	4.80	Dozie, O'Connor & Co., Inc.	.70
Hornblower & Weeks	4.60	Indianapolis Bond and Share Corp.	.70
Paine, Webber, Jackson & Curtis	4.00	Kebbon, McCormick & Co.	.70
Smith, Barney & Co.	4.80	A. E. Masten & Co.	.70
Robert W. Baird & Co., Inc.	2.50	The Milwaukee Co.	.70
A. G. Becker & Co., Inc.	2.50	The Ohio Company	.70
Harris, Hall & Co. (Inc.)	2.50	Raffensperger, Hughes & Co., Inc.	.70
F. S. Moseley & Co.	2.50	Sills, Faileman & Harris, Inc.	.70
Blunt Ellis & Simmons	1.20	Stifel, Nicolaus & Co., Inc.	.70
Faul H. Davis & Co.	1.20	Kiser, Cohn & Shumaker	.70
Farwell, Chapman & Co.	1.20	Inc.	.50
First California Corp.	1.20	Rogers & Tracy, Inc.	.50
The First Cleveland Corp.	1.20		
Harrison & Austin, Inc.	1.20		

—V. 170, p. 2334.

Oak Mfg. Co.—Quarterly Sales Below Year Ago—Earnings Higher

Quarters Ended	Nov. 30, '49	Aug. 31, '49	Nov. 30, '48	Aug. 31, '48
Sales	\$2,295,333	\$1,509,601	\$2,470,766	\$1,543,989

EARNINGS PER SHARE FOR QUARTER AND SIX MONTHS PERIOD

Period End, Nov. 30—1949—3 Mos.—1948 1949—6 Mos.—1948

Earnings per share—\$0.69 +\$0.47 \$0.59 +\$0.50

*Based on 450,000 shares outstanding. *Based on 450,235 shares outstanding.—V. 170, p. 2122.

*After taxes and charges.

NOTE—The common stock was split up on a 4-for-1 basis by stockholders on July 19, 1949.—V. 170, p. 694.

Owens-Illinois Glass Co.—Prepays Notes

The company has prepaid its \$10,000,000 2 3/4% loan due on May 1, 1963, it was announced on Dec. 30. Since the retirement of this obligation, the company has had outstanding \$15,000,000 of 3% notes maturing on Dec. 1, 1968.—V. 170, p. 1807.

Pacific Gas & Electric Co.—Registers With SEC

The company on Jan. 5 filed a registration statement with the SEC covering 1,500,000 shares of 4 1/2% redeemable first preferred stock, \$25 par value. The offering price, names of underwriters and underwriting terms are to be supplied by amendment.

Proceeds of the stock sale will be used to retire, in whole or in part, bank loans outstanding under the company's credit agreement of March 1, 1948, and to finance, in part, its construction program. According to the prospectus additional financing will be required for construction purposes. It is contemplated that such financing will include an offer to common stockholders of rights to purchase additional shares of common stock in the early part of 1950, after completion of the preferred stock sale.

Bank loans under the March 1, 1948, agreement consisted of \$16,000,000 of borrowings on notes dated Dec. 5, 1949.—V. 170, p. 106.

Pacific Lighting Corp.—\$4.40 Preferred Stock Offered—A nationwide syndicate of underwriters headed by Blyth & Co., Inc., on Jan. 10 publicly offered 100,000 shares of \$4.40 cumulative preferred stock (no par

value) at \$101.50 per share, plus accrued dividends from Jan. 15, 1950.

Transfer Agents—Office of the company, San Francisco, and Manufacturers Trust Co., New York.

Registrars—Wells Fargo Bank & Union Trust Co., San Francisco, and Guaranty Trust Co. of New York, New York.

The dividends on \$4.40 dividend preferred stock are cumulative from and after Jan. 15, 1950, and are payable quarterly on the 15th day of January, April, July and October in each year. The company intends, prior to Dec. 31, 1950, to apply for listing of the new preferred stock on the San Francisco and Los Angeles Stock Exchanges and on the New York Curb Exchange.

PURPOSE—Proceeds will be applied by the corporation against its outstanding bank loans, which funds were used by the corporation to finance in part the construction and expansion programs of its subsidiaries and for general corporate purposes.

BUSINESS—Corporation is not a public utility, but is primarily engaged in the purchase, transmission and sale of natural gas under special contracts, principally to its subsidiaries, Southern California Gas Co. and Southern Counties Gas Co. of California. These two latter companies are public utilities.

The corporation and its subsidiaries, from the standpoint of number of customers served constitute the largest natural gas system in the United States, supplying natural gas to approximately 1,350,000 meters serving an area with a population in excess of 5,000,000 located throughout the major portion of Southern California.

CAPITALIZATION IN HANDS OF PUBLIC (GIVING EFFECT TO PRESENT FINANCING)

Company	Authorized	Outstanding
Pfd. stk. (cumul. without par value)	200,000 shs.	None
\$4.50 dividend preferred stock	300,000 shs.	300,000 shs.
\$4.40 dividend preferred stock	100,000 shs.	100,000 shs.
Additional series	2,400,000 shs.	None
Common stock, without par value	7,000,000 shs.	1,930,357 shs.

Southern California Gas Co.	\$30,243,000
3 1/4% 1st mtge. bonds due 1970	11,905,000
2 3/4% 1st mtge. bonds due 1974	15,000,000
3 1/4% 1st mtge. bonds due 1978	160,000 shs.
6% cumul. (noncallable) pfd. stock (par \$25)	108,462 shs.
6% cumul. (noncallable) pfd. ser. A, (par \$25)	840,000 shs.
Southern Counties Gas Co. of Calif.	\$10,302,000
3% 1st mtge. bonds due 1971	900,000
3% 1st mtge. bonds due 1972	6,000,000
3% 1st mtge. bonds due 1977	7,000,000
3 1/4% 1st mtge. bonds due 1978	

UNDERWRITERS—The names of the several underwriters and the number of shares of \$4.40 dividend preferred stock to be purchased by each of them from the company are as follows:

Shares	Shares
Blyth & Co., Inc.	22,750
Dean Witter & Co.	15,750
The First Boston Corp.	10,000
Lester & Co.	1,000
Mitchum, Tully & Co.	1,000
Pacific Co. of California	1,000
Stone & Webster Securities Corp.	10,000
Weeden & Co.	1,000
J. Barth & Co.	500
Elworthy & Co.	2,000
William R. Staats Co.	2,000
Eaternan, Elcher & Co.	1,000
Brush, Slocumb & Co.	1,000

—V. 171, p. 7.

Pacific Power & Light Co.—Hearing

See American Power & Light Co. above.—V. 171, p. 106.

Pan American World Airways, Inc.—Transfer Agent

The Bankers Trust Co., New York, N. Y., has been appointed New York transfer agent, and dividend disbursing agent, for the capital stock of this company, which is being issued on a share for share basis, in exchange for outstanding common stock of Pan American Airways Corp.—V. 171, p. 106.

Paramount Pictures Corp.—Transfer Agent

The Manufacturers Trust Co., New York, N. Y., has been appointed transfer agent and the Chemical Bank & Trust Co., New York, N. Y., as registrar for the common stock.—V. 171, p. 7.

Paramount Pictures Inc.—Exchange of Stock

Referring to the issuance pursuant to a plan of reorganization consummated on Dec. 31, 1948, there are being exchanged for each share of common stock, \$1 par value, one-half share of common stock, \$1 par value, of Paramount Pictures Corp., and one-half share of common stock, \$1 par value, of United Paramount Theatres, Inc., represented by a certificate of interest issued pursuant to a voting trust agreement (cash in the amount of \$20.50 per share will be paid in lieu of fractional shares).

The exchange agent is Manufacturers Trust Co., New York, N. Y.—V. 171

Rheem Manufacturing Co.—Files With SEC—

The company on Dec. 30 filed a letter of notification with the SEC covering 14,000 shares of common stock (par \$1) held by Donald L. Rheem and George M. Greenwood as trustees of the officers' and directors' stock bonus fund. This stock is to be sold to Blyth & Co., Inc., underwriters, at from \$19.50 to \$20.25 per share. Proceeds are to be used for general purposes.—V. 170, p. 2229.

Rhinelander Paper Co. (& Subs.)—Earnings—

Year End. Sept. 30—	1949	1948	1947	1946
Net sales	\$13,410,354	\$11,755,669	\$9,745,204	\$7,483,052
Net profit after taxes	952,585	1,119,058	1,310,216	782,511
Dividends (cash)	584,976	389,983	374,953	300,000
Dividends (stock)			600,000	
Earnings per share	\$4.89	\$5.74	\$6.72	\$5.22
15,000 shares, representing 10% stock dividend.—V. 169, p. 2319.				

Robbins Mills, Inc.—New Name Adopted—

See Colonial Mills, Inc., above.—V. 170, p. 2587.

Roeser & Pendleton, Inc.—Earnings—

Year End. Sept. 30—	1949	1948	1947	1946
Gross earnings	\$6,333,947	\$5,732,139	\$4,184,668	\$2,444,100
Net profit after taxes	1,816,467	1,732,433	1,440,002	259,718
Dividends	542,038	216,815	108,408	105,968
Earnings per share	\$4.19	\$4.00	\$6.64	\$1.23
V. 169, p. 1118.				

Rose's 5, 10 & 25 Cent Stores, Inc.—Sales—

Period End. Dec. 31—	1949—Month—1948	1949—12 Mos.—1948
Sales	\$3,618,331	\$3,691,814

V. 170, p. 2336.

Russ Building Co.—Earnings—

Year Ended Oct. 31—	1949	1948	1947
Total revenue	\$1,474,118	\$1,366,302	\$1,243,270
Net income after taxes	277,147	250,978	179,249
Preferred dividends	176,886	132,982	112,500
Earnings per common share	\$1.79	\$0.88	*\$1.22

*Loss. *Disregarding preferred dividend arrears.—V. 165, p. 724.

St. Joseph Water Co. — Bonds and Stock Placed Privately—The company on Dec. 28 placed privately \$650,000 first mortgage 2½% bonds, series C, dated Nov. 1, 1949 and maturing Nov. 1, 1979, and 7,000 shares (par \$100 each) of 4¼% cumulative preferred stock, series A, with quarterly dividends accruing from Nov. 1, 1949. There were also issued to the parent, American Water Works Co., Inc., 300,000 shares of common stock, no par value, in exchange for 40,000 shares of common stock, no par value, previously outstanding without changing the amount of capital relating thereto.

The net proceeds, in part, will be used to redeem on Jan. 27, 1950 the 7,000 outstanding shares of 6% cumulative preferred stock (par \$100) at \$105 per share and accrued dividends at the Fidelity-Philadelphia Trust Co., 135 So. Broad St., Philadelphia, Pa.—V. 171, p. 8.

Safeway Stores, Inc.—December Sales Higher—

4 Weeks Ended—	52 Weeks Ended—
Dec. 31, '49	Jan. 1, '49
Domestic sales	\$82,569,155
Canadian sales	7,760,672
Domestic stores in oper. at end of period	2,042
Canadian stores in oper. at end of period	135
V. 170, p. 2439.	137

Sanitary Products Corp.—Files With SEC—

The corporation on Jan. 3 filed a letter of notification with the SEC covering 53,975 shares of common stock (par \$1), of which 49,600 shares will be sold to James C. Kennedy, Jr., New York, N. Y., and the remaining 4,375 shares to be offered to the public at \$4 per share. No underwriting. Mr. Kennedy will pay \$4 per share for 7,555 shares and \$6 per share for 42,045 shares and will take an underwriting commission of 30 cents and 53.51 cents, respectively, on his shares. The proceeds are to be used to pay for engineering services, material, labor, molds and for working capital.—V. 167, p. 1850.

Seaboard Finance Co.—Preferred Stock Offered—The First Boston Corp. and associates, on Jan. 11 publicly offered 120,000 shares of \$1.35 convertible preferred stock (\$25 stated value) at \$27 per share. This stock is originally convertible into 1.31 shares of common stock. Redemption prices range from \$28.25 per share on or prior to Dec. 31, 1951 to \$27.25 per share after Dec. 31, 1957.

PURPOSE—Proceeds will be added to working capital and will be used to lend to borrowers, to purchase receivables, to reduce bank loans, to retire commercial paper and/or to lend to or invest in subsidiaries for such purposes.

COMPANY—Operates 94 offices located in 21 States. Is engaged principally in the personal finance business, primarily making small loans to individual borrowers and, to a lesser degree, purchasing retail instalment sales contracts originating with automobile dealers and others, as well as making loans to such dealers to finance wholesale purchases.

CAPITALIZATION, GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
3½% notes due serially to May 1, 1960	\$5,000,000	\$4,800,000
4% subordinated notes (due Dec. 15, 1951)	5,750,000	5,750,000
Cum. pfid. stk. (without par value)	400,000 shs.	73,425 shs.
\$2.60 conv. pfid. stk. stated val. \$50		120,000 shs.
\$1.35 conv. pfid. stk. stated val. \$25	2,000,000 shs.	935,378 shs.
Common stock (\$1 par value)		

The information given assumes that none of the shares of \$2.60 convertible preferred stock is converted between Jan. 6, 1950, and the completion of this financing. Including 3,300 shares of common stock held in treasury.

LITIGATION—Except as stated below, no material legal proceeding is pending to which the company or any of its subsidiaries is a party or of which property of the company or any of its subsidiaries is the subject which, in the opinion of the company, departs from the ordinary routine litigation incident to the kind of business conducted by the company and its subsidiaries, and no such proceeding is known by the company to be contemplated by governmental authorities.

The Treasury Department has determined deficiencies in Federal taxes on income aggregating approximately \$235,000 (exclusive of interest) against the company and Seaboard Finance Co., of California (predecessor of the company), for the years ended Sept. 30, 1944, 1945 and 1947 (applicable to each year, approximately \$35,000, \$105,000 and \$95,000, respectively). The company is contesting the deficiencies which have been proposed and discussions are being had with the Treasury Department relative to settlement thereof. It is the opinion of the company and of Messrs. Latham & Watkins, special tax counsel for the company, that the amount of liability thereon should be less, possibly materially so, than the above amount of \$235,000. No deficiencies have as yet been proposed against these companies for the years ended Sept. 30, 1945 and 1948, in which years certain of the items at issue are also present. The amount of additional taxes that might result therefrom would not appear to have any important effect upon the company's financial position or its reported earnings for such years.

LEGAL OPINIONS—The legality of the new preferred stock will be passed upon for the company by Messrs. Dwight, Royall, Harris, Koegel & Caskey, 100 Broadway, New York 5, N. Y., special counsel for the company, and Messrs. Frost & Towers, Southern Building, Wash-

ington 5, D. C., general counsel for the company, and for the underwriters by Messrs. Sullivan & Cromwell, 48 Wall Street, New York 5, N. Y. Mr. Frederic N. Towers, a partner in Messrs. Frost & Towers, is a Vice-President and director of the company and at Oct. 31, 1949, owned of record and beneficially 1,000 shares of the common stock.

UNDERWRITERS—The underwriters named below have severally agreed to purchase from the company the respective numbers of shares or new preferred stock as follows:

	Shares	Shares
The First Boston Corp.	17,400	Auchincloss Parker & Reupath
Van Aystyne Noel Corp.	9,900	Brush, Slocumb & Co.
Johnston, Lemon & Co.	9,900	Sutro & Co.
H. P. Wood & Co.	9,900	J. Barth & Co.
Crowell, Weedon & Co.	9,900	Courts & Co.
Central Republic Co. (Inc.)	4,500	Doolittle & Co.
Hornblower & Weeks	4,500	Irving Lundborg & Co.
Kirchofer & Arnold Associates, Inc.	4,500	Goodwyn & O'Dds.
W. C. Langley & Co.	4,500	Martin, Burns & Corbett, Inc.
Laird, Bissell & Meeds	3,480	Stirling, Morris & Bousman
The Ohio Co.	3,480	C. F. Cassell & Co., Inc.
Pacific Co. of California	3,480	Stix & Co.
William R. Staats Co.	3,480	C. T. Williams & Co., Inc.
Watling, Lerchen & Co.	3,480	
V. 170, p. 2439.		

Sears, Roebuck & Co.—December Sales Higher—

Per. End. Dec. 31: 1949	Month—1948	1949—11 Mos.—1948
Sales	\$284,052,936	\$280,640,609

—V. 170, p. 2336.

Seeger Refrigerator Co.—Earnings—

Three Months Ended Nov. 30—	1949	1948
Gross sales	\$9,799,120	\$18,313,131
Net profit after income taxes	401,021	1,018,837
Earnings per common share	\$0.36	\$0.93

*Based on 1,100,000 shares outstanding.—V. 170, p. 1919.

Shoe Corp. of America (& Wholly-Owned Subs.)—December Sales—

Period End. Dec. 31—	1949—Month—1948	1949—12 Mos.—1948
Sales	\$4,493,118	\$4,545,295

At the close of last year 342 retail units were in operation compared with 335 a year earlier.—V. 170, p. 2439.

South Pacific Engineering Corp., Portland, Ore.—Registers With SEC—

This corporation

Stock Record «» New York Stock Exchange

DAILY RANGE OF PRICES YEARLY RANGE OF SALE PRICES

WEEKLY VOLUME OF TRADING FOR EVERY LISTED ISSUE

Range for Previous Year 1948				Range for Year 1949				STOCKS NEW YORK STOCK EXCHANGE				Saturday Jan. 7	Monday Jan. 9	Tuesday Jan. 10	Wednesday Jan. 11	Thursday Jan. 12	Friday Jan. 13	Sales for the Week
Lowest \$ per share	Highest \$ per share	Lowest \$ per share	Highest \$ per share	Par	\$ per share	\$ per share	\$ per share	Par	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares		
2½ Dec	6½ Jan	37 Jun 14	51 Dec 31	Abbott Laboratories	5	52½	52½	52	52½	51½	51½	51	51½	49½	50½	6,200		
—	—	1½ Oct 31	21½ May 26	ACF-Brill Motors Co	2.50	*3½	3½	3½	3½	3½	3½	3	3½	3	3	9,000		
14½ Feb	23½ May	x17½ Jun 14	23 Dec 13	Acme Steel Co	10	20	20½	20½	20½	20½	20½	20½	20½	20½	20½	4,900		
35 Dec	45½ Jan	35 Jan 5	44½ Sep 9	Adams Express Co.	1	22½	22½	22½	22½	22½	22½	22½	22½	22½	22½	7,300		
27½ Dec	41½ July	27½ Mar 28	47 Dec 27	Adams-Mills Corp.	No par	*41	43	*42	43	*40	43	*40	43	*40	43	100		
—	—	14½ Nov 15	19½ Dec 12	Addressograph-Multigraph Corp.	10	43½	43½	43½	43½	43½	43½	43½	43½	43½	43½	7,200		
—	—	5½ Jun 20	11½ Dec 29	Admiral Corp new common	—1	19½	20½	20	20½	20½	20½	20½	20½	20½	20½	21½	163,800	
—	—	46 May 25	51½ Dec 23	Affiliated Gas Equipment com.	—1	10½	11	10½	11	10½	11	10½	11	10½	10½	10½	26,200	
x18½ Dec	27½ May	18½ Jan 3	23½ May 18	\$3 preferred w-w	.50	*51½	51½	*51½	*51½	*51½	*51½	*51½	*51½	*51½	*51½	340		
99 Nov	108 May	97½ Mar 9	110½ Dec 16	Air Reduction Inc.	No par	23½	24½	24½	24½	24½	24½	24½	24½	24½	24½	24½	34,400	
2½ Nov	4½ May	2½ Jun 21	4½ Nov 1	Alabama & Vicksburg Ry.	100	115	115	*116	118	118	118	*117	122	117	118	40		
13½ Dec	21½ May	13½ Feb 15	18½ Dec 6	Alaska Junesu Gold Mining	10	3½	3½	3½	3½	3½	3½	3½	3½	3½	3½	7,500		
65 Nov	80½ Jun	64 Apr 14	73 Sep 15	Aldans Inc common	.5	18½	18½	18½	18½	18½	18½	18½	18½	18½	18½	3,000		
2½ Dec	4½ May	2½ Feb 25	4 Dec 17	4½% preferred w-w	100	*67½	69	*67½	69	*69	70	*68½	70	*68½	69½	10		
37 Feb	88½ Oct	40½ Feb 25	82½ Dec 17	Allegheny Corp common	1	3½	3½	3½	3½	3½	3½	3½	3½	3½	3½	132,300		
65½ Dec	75 May	64½ Jun 24	86½ Dec 17	8½% preferred A	100	80	80	80	80	80	80	80	80	80	80	5,800		
23½ Dec	34 May	17½ Jun 14	27½ Jan 7	82½ prior conv preferred No par	82	82	81½	81½	82½	84	82½	84	81	84	81½	500		
100 Dec	109 May	88 Sep 20	104 Mar 12	Allegheny Ludlum Steel Corp. No par	22½	23½	23½	23½	23½	23½	23½	23½	23½	23½	23½	13,300		
90 Mar	96 Apr	83 July 7	93½ Feb 17	84½ conv preferred No par	*91½	96	*91½	96	*91½	96	*91½	96	*91½	96	*91½	96	—	
7½ Dec	11½ Jun	6 Jun 13	8½ Jan 10	87½	90	*87	90	*87	90	*87	90	*87	90	*87	90	40		
x17½ Mar	198 May	168 Jun 16	210 Dec 19	Allied Chemical & Dye	No par	205	207	206½	208	207	208	208	209	203½	208½	200½	204½	4,700
16½ Dec	21½ Jan	15½ Jun 14	19 Dec 19	Allied Kid Co	.5	*19½	19½	*19½	20	19½	20	20	20	19	19½	19½	1,100	
25½ Dec	34½ May	24½ Jun 15	30½ Oct 13	Allied Mills	No par	29	29½	29½	29½	29½	29½	29½	29½	29½	29½	29½	800	
25 Feb	37½ May	25½ Feb 25	35½ Dec 10	Allied Stores Corp common	No par	35	35½	35	35½	35	35½	35	35½	35	35½	35	15,100	
81 Mar	91 Jun	83½ Jan 8	97½ Nov 30	4½% preferred	100	94½	94	94	94	94	94	94	94	94	94	94	800	
26½ Dec	42½ May	25½ Feb 25	33½ Dec 14	Allis-Chalmers Mfg common	No par	33½	34	33½	34	33½	34	33½	34	32½	33½	31½	32½	17,100
73 Dec	86 Jun	76 Jun 22	88 Oct 3	3½% conv preferred	104	89	89	89	89	89	89	89	89	88	88	88	900	
x25 Nov	31½ Oct	26½ Jan 3	37½ Dec 30	Alpha Portland Cement	No par	37½	37½	37½	37½	37½	37½	37½	37½	37½	37½	37½	37½	2,300
3½ Nov	6½ May	2½ Jun 14	4½ Nov 39	Amalgamated Leather Co com	1	4½	4½	4½	4½	4½	4½	4½	4½	4½	4½	4½	8,800	
44 Nov	50 Jan	37 Apr 29	43 Jan 31	6% convertible preferred	.50	*38	42	*38	42	*38	45	*40	45	*40	45	—		
83½ Feb	121 May	89½ Feb 7	120½ Oct 5	Amerada Petroleum Corp.	No par	110	110½	109½	110½	110	110½	*109½	110	*107	109½	106	107½	3,500
34½ Dec	82½ Jun	34½ Jan 3	45 Sep 9	Amer Agricultural Chemical	No par	43½	44½	44	44½	44	44½	44½	44½	44½	44½	44½	4,300	
6½ Oct	10 Mar	6½ Jan 3	10½ July 22	American Airlines common	1	10½	10½	10½	10½	10½	10½	10½	10½	10½	10½	10½	49,100	
47 Nov	68 Mar	51 Jan 4	70 Dec 31	3¾% cum conv preferred	100	74½	74½	74½	74½	74½	74½	74½	74½	74½	74½	74½	2,400	
18½ Mar	20½ July	20 Jun 13	27 Dec 14	American Bank Note common	—10	26½	26½	26½	26½	26½	26½	26½	26½	26½	26½	26½	3,600	
88½ Feb	70 May	61½ July 6	69 Oct 26	6½% preferred	.50	66½	66½	66	66	66	66	66	66	66	66	66	20	
31½ Dec	43½ May	17½ Jun 29	22 Dec 17	American Bosch Corp.	2	11½	11½	11½	11½	11½	11½	11½	11½	11½	11½	11½	15,400	
103 Nov	111 Jun	96½ July 11	104 Jan 11	30½ Mar 23	35 Jan 10	33½	33½	33½	33½	33½	33½	33½	33½	33½	33½	33½	7,100	
6½ Sep	10½ Dec	5½ Jun 1	10½ Jan 3	4½ conv preferred	100	*103½	104½	*104	*104½	*103½	*104½	*103½	*104½	*103½	*104½	100		
3 Dec	6½ Jun	2½ Jun 13	4½ Dec 29	American Broadcasting Co Inc	1	8½	8½	8½	8½	8½	8½	8½	8½	8½	8½	8½	22,500	
76½ Feb	92½ May	81 Jan 3	106½ Dec 28	Amer Cable & Radio Corp.	1	4½	4½	4½	4½	4½	4½	4½	4½	4½	4½	4½	29,800	
16½ Oct	177 Jun	172½ Mar 17	187½ Sep 7	American Can Co common	—25	106½	106½	106	106½	106	106	106	106	106	106	7,500		
28½ Nov	49½ Jun	21½ Jun 6	33½ Jan 7	7% preferred	100	186	186	*186½	188	186	186½	187	188	186½	187	190		
74 Nov	100% Jan	60 Jun 1	82 Jan 11	American Car & Fdry com	No par	27	27½	27½	27½	27½	27½	27½	27½	27½	27½	27½	15,600	
18½ Mar	27 May	19½ July 1	25½ Dec 27	American Chain & Cable	No par	25	25	25	2									

NEW YORK STOCK RECORD

Range for Previous Year 1948				Range for Year 1949				Stocks New York Stock Exchange				Saturday Jan. 7		Monday Jan. 9		Low and High Sale Prices				Thursday Jan. 12		Friday Jan. 13		Sales for the Week						
Year	Highest	Lowest	High	Year	Highest	Lowest	High	Par	\$ per share	\$ per share	\$ per share	Par	\$ per share	\$ per share	Tuesday Jan. 10	Wednesday Jan. 11	Thursday Jan. 12	Friday Jan. 13	Shares											
\$ per share	\$ per share	\$ per share	\$ per share																											
23% Nov	32 1/2 Oct	19 1/2 Jun 14	29 1/4 Dec 13	Armco Steel Corp com	10	28 7/8	29	29 1/4	28 3/8	28 7/8	28 3/8	28	29 1/4	26 1/4	27 7/8	26,300														
89 Dec	101 1/2 Jun	77 Jun 15	95 Feb 3	4 1/2% conv preferred	100	90 3/4	91	90 1/2	90 3/4	91 1/4	91 1/2	91	92	91	91 1/2	420														
6% Dec	15 1/2 May	5 Jun 13	8 1/2 Dec 13	Armour & Co of Illinois com	5	8	8 1/8	8	8 1/8	7 7/8	8	7 7/8	7 7/8	8 1/8	7 3/8	7 7/8	27,000													
68 1/2 Dec	106 Jan	49 1/2 Jun 7	77 1/4 Jan 10	\$6 conv prior preferred	No par	71 3/4	71 3/4	71 1/2	72 1/2	72 1/2	72 1/2	72 1/2	72 1/2	72 1/2	72 1/2	72 1/2	1,700													
41 1/2 Feb	56 3/4 Jun	38 3/8 Jun 13	51 1/4 Dec 30	Armstrong Cork Co com	No par	50 1/2	50 1/2	50 1/2	51	51 3/4	51 1/2	51 1/2	51 1/2	51 1/2	51 1/2	51 1/2	50 3/8	4,100												
88 Jan	99 1/4 Jun	94 Jun 22	101 1/4 Dec 29	37.50 preferred	No par	101 1/2	101 1/2	100 1/2	101 1/4	101	101	101	101	101	101	101	101	350												
103 Nov	115 1/2 July	105 1/4 Jun 15	114 Oct 24	\$4 conv preferred	No par	113	113	112 1/2	113 1/2	112 3/4	112 3/4	113 1/2	112 1/2	113 1/2	112 1/2	113 1/2	*112 3/4	320												
13 1/2 Dec	18 1/2 Jun	13 1/2 Mar 1	16 7/8 Dec 30	Arnold Constable Corp	5	17	18	18	19	18 1/2	18 1/2	18	19	18 1/2	18 1/2	18	19	17 1/2	500											
11 1/2 Dec	17 3/4 Aug	7 7/8 July 18	13 1/2 Jan 11	Artloom Carpet Co Inc	No par	117 1/2	12 1/2	12 1/2	12 1/2	12	12	12	12	12	12	12	12	11 1/2	3,100											
13 1/2 Mar	19 May	11 1/2 Feb 28	15 1/2 Sep 14	Associated Dry Goods common	1	16 3/8	16 7/8	16 3/8	17 1/4	16 3/4	17 1/8	16 7/8	17	16 1/2	17	16 1/2	17	15 1/2	15,500											
98 Dec	111 May	95 Apr 27	109 Dec 14	6% 1st preferred	100	106	106	106 1/2	107	106 1/2	107	107	107	107	107	107	107 1/2	107 1/2	320											
87 1/2 Dec	106 July	87 Apr 12	101 1/4 Dec 23	7% 2nd preferred	100	101	101	*101	102	102	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	160											
26 Jan	35 Jun	30 3/4 Feb 14	50 3/8 Nov 25	Associates Investment Co	10	48 1/4	48 1/4	48 1/4	48 1/2	48 1/2	48 1/2	48 1/2	48 1/2	48 1/2	48 1/2	48 1/2	48 1/2	48 1/2	2,000											
84 Feb	120% Sep	80 Jun 14	105 1/2 Jan 7	Atch Topeka & Santa Fe com	100	104 1/4	105	104 1/4	105%	103	104 1/4	104	104	105	104	105	102 1/2	105%	13,900											
96 Mar	107 1/2 Jun	97 1/2 Jun 14	105 1/2 Nov 16	5% non-cum preferred	100	104	104 1/4	104 1/4	104 1/4	104 1/4	104 1/4	104 1/4	104 1/4	104 1/4	104 1/4	104 1/4	104 1/4	*103 3/4	900											
13 1/2 Dec	19 1/2 Jun	10 1/2 Dec 1	15 Jan 7	A T F Inc	10	13 7/8	14	13 3/8	13 7/8	13 1/2	14	13 7/8	14	13 7/8	14	13 7/8	14	13 1/2	13 1/4	9,900										
44 1/2 Dec	62 July	32 1/2 Jun 13	47 Jan 7	Atlantic Coast Line RR	No par	44 3/4	45	44 3/4	45	44 3/4	45	44 3/4	45	44 3/4	45	44 3/4	45	42 1/2	45	41	43 1/4	8,500								
25% Jan	64 1/2 Deco	53 Feb 7	73 Dec 3	Atl G & W J SS Lines common	1	70	71 3/4	*70 1/2	72 3/4	70 1/2	70 1/2	*70 1/2	72	70	70 1/2	70 1/2	70 1/2	69 1/2	70	600										
66 Sep	81 Dec	77 Feb 14	94 Mar 18	5% non-cum preferred	100	88	88	*88	90 1/2	88	88	*88	88	*88	88	*88	88	87 1/2	89	87	87 1/4	600								
30 Feb	50 1/2 July	30 1/2 Jun 13	42 1/2 Dec 10	Atlantic Refining common	25	39 3/4	40	39 3/8	40%	38 3/8	39 3/8	39 3/8	39 3/8	39 3/8	39 3/8	39 3/8	39 3/8	39	38	39	37 1/2	38	15,400							
102 Feb	114 May	106 Jun 1	112 3/4 Dec 21	4% conv preferred series A	100	110 1/4	110 3/4	110 1/4	111	110	110 3/4	110	110	110 3/4	110	110	110	110	*109	240										
91 Feb	99 Jun	93 1/2 Jun 24	102 Dec 29	Preferred \$3.75 series B	100	100 1/4	100 3/4	100 1/4	100%	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2	670											
x19 1/2 Nov	25 1/2 May	20 Jan 4	24 1/4 Aug 11	Atlas Corp	5	23 1/2	24	23 5/8	23 7/8	23	23 3/8	23 3/8	23 3/8	23 3/8	23 3/8	22 1/2	22 1/2	22 1/2	22 1/2	6,500										
48 1/2 Aug	64 1/2 Apr	42 Jun 10	58 Jan 3	Atlas Powder common	No par	54 1/4	54 1/4	53 1/2	54 3/4	54	54 1/4	54 1/2	54 1/2	54 1/2	54 1/2	53	54	52 1/2	53 1/2	970										
99 Sep	114 Jan	100 Feb 7	110 Dec 9	4% conv preferred	100	*108 1/4	109 1/2	*108 1/2	109 1/2	109	109	*108 1/4	109 1/2	*108 1/4	*108 1/4	*108 1/4	*108 1/4	*108 1/4	60											
20 Oct	24 1/2 Jan	15 Sep 30	20 1/2 Jan 10	Atlas Tack Corp	No par	*18 1/2	18 1/2	18 1/2	18 1/2	*18 1/2	19 1/4	*18 1/2	18 1/2	*18 1/2	18 1/2	*18 1/2	*18 1/2	*18 1/2	*18 1/2	400										
4% Dec	9 1/2 May	4 1/2 Feb 25	7 3/8 Sep 14	Austin Nichols common	No par	7 3/4	7 7/8	7 3/4	7 7/8	7 3/4	8	7 3/4	8	7 3/4	8	7 3/4	7 3/4	7 3/4	7 3/4	4,100										
12 1/2 Nov	16 1/4 May	13 1/2 Feb 11	15 1/2 Dec 31	Conv prior pref (\$1.20)	No par	*15 1/2	16	*15 1/2	16	*15 1/2	15 1/4	*15 1/2	15 1/4	*15 1/2	15 1/4	*15 1/2	*15 1/2	*15 1/2	600											
6% Dec	19 Jan	4 1/2 Jun 14	8 Jan 24	Autocar Co	5c	6 1/2	7 1/4	7	7 1/4	7	7 1/4	7	7 1/4	7	7 1/4	7	6 1/2	6 1/2	6 1/2	6,100										
x11 Nov	19 1/2 Jan	10 1/2 Nov 23	17 1/2 Mar 10	Automatic Canteen Co of Amer	5	12 1/2	13 1/8	13 1/4	13 1/2	13 1/4	13 1/8	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	7,000									
4 1/2 Feb	7 1/2 Oct	4 1/2 Jun 14	7 1/2 Jan 7	Avco Mfg Corp (Thc) common	3	6 1/2	6 3/8	6 1/2	6 3/8	6 1/2	6 3/8	6 1/2	6 3/8	6 1/2	6 3/8	6 1/2	6 3/8	6 1/2	6 3/8	6 1/2	55,800									
33 1/2 Jan	46 Jun	34 1/2 Jun 14	44 1/2 Jan 10	\$2.25 conv preferred	No par	40 1/2	40 1/2	40 1/2	40 1/2	40 1/2	40 1/2	40 1/2	40 1/2	40 1/2	40 1/2	40 1/2	40 1/2	40 1/2	40 1/2	39	39 1/2	39	39	39	2,500					

B

Range for Previous

Range for Year 1949

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27% Mar	40% Jun	30 Feb 26	36½ Dec 5	California Packing common	No par	*36	36 1/4	36 1/4	36 1/4	36 1/4	36 1/4	36 1/4	36 1/4	36	36 1/4	35 1/2	35 1/4	1,0		
52 Jun	54 1/2 Sep	52 May 2	58 Apr 18	5% preferred	-----50	*53	54	53	53	*53 1/2	54	*53	54	*53	54	*53	54			
1 1/2 Dec	3 May	1 Jun 2	2 Oct 10	Calahan Zinc-Lead	-----1	1 3/4	1 3/4	1 3/4	1 3/4	1 3/4	1 3/4	1 3/4	1 3/4	1 3/4	1 3/4	1 3/4	1 3/4	1 3/4	10 1/2	
5 Dec	8 1/4 May	3 1/2 Jun 27	5 3/4 Jan 6	Calumet & Hecla Cons Copper	-----5	4 3/8	4 3/8	4 3/8	4 3/8	4 3/8	4 3/8	4 3/8	4 3/8	4 3/8	4 3/8	4 3/8	4 3/8	4 3/8	7 5/8	
21 1/4 Dec	31 1/4 May	16 1/2 Jun 7	22 1/4 Jan 10	Campbell W & C Fdy.	No par	20 3/4	21 1/8	21	21 1/8	20 1/4	20 1/8	20 1/4	20 1/8	20 1/4	20 1/8	20 1/4	20 1/8	20 1/4	4 3/8	
9 Nov	15 1/2 May	9 1/2 Jap 3	12 1/2 Feb 4	Can Dry Ginger Ale com	1.66 3/4	10 3/4	10 7/8	10 7/8	10 7/8	11 7/8	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4	27 3/8	
101 1/2 Nov	119 Jun	98 Sep 28	109 1/4 Mar 21	84.25 conv preferred	No par	*101	102 1/2	*101	102 1/2	*101	102 1/2	101 3/4	101 3/4	102 1/2	102 1/2	*103 1/4	104 1/2	103	103 1/2	
37 1/2 Dec	44 May	35 1/2 Jun 27	41 May 6	Canada Southern Ry Co	-----100	*40 1/2	41 1/2	*41	41 1/2	*41	41 1/2	41	41	41	41	40 1/2	40 1/2	*40 1/4	41 1/2	
14 1/2 Mar	X19 1/4 May	16 1/4 Jan 8	21 Oct 25	Canadian Breweries Ltd	No par	*19 1/2	20	20	20	20	20	*19 1/4	20 1/4	*19	20 1/4	*18 3/4	19 7/8	18 3/4	19 7/8	4
10 Mar	19 1/2 May	10 1/2 Jun 13	15 3/4 Dec 29	Canadian Pacific Ry	-----25	15 3/8	15 1/2	15 1/4	15 1/2	15 1/4	15 1/2	15 1/4	15 1/2	15	15 1/2	14 1/2	14 1/2	14 1/2	50.2	

For footnotes see page 20.

NEW YORK STOCK RECORD

Range for Previous Year 1948				Range for Year 1949				STOCKS NEW YORK STOCK EXCHANGE				LOW AND HIGH SALE PRICES				Friday Jan. 13		Sales for the Week
Lowest	Highest	Lowest	Highest	Par	Saturday Jan. 7	Monday Jan. 9	Tuesday Jan. 10	Wednesday Jan. 11	Thursday Jan. 12	Friday Jan. 13	Sales for the Week							
\$ per share	\$ per share	\$ per share	\$ per share		\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share								
50¢ Mar	47½ Dec	40½ Jan 5	51 Dec 5	Cannon Mills	No par	48 48	48½ 48½	48 48	47½ 48	48 48	47 48	500						
11 Feb	18 May	12½ Mar 23	16½ Dec 21	Capital Admin class A common	—1	16 16½	16½ 17½	16½ 17	16½ 16½	16½ 16½	16½ 16½	1,100						
48½ Apr	56 Aug	50 Mar 4	56½ Nov 3	\$3 preferred A	—10	56½ 56½	56½ 56½	56 56	56 56	56 56	56 58	70						
3½ Sep	8½ Mar	5½ Feb 23	9¾ Oct 31	Capital Airlines Inc.	—1	9 9½	9 9½	8½ 9½	8½ 9½	8½ 9½	8½ 9	18,800						
100½ Feb	110½ Nov	100 Jun 7	108 Feb 7	Carolina Clinch & Ohio Ry	—100	103 104	102½ 103½	102½ 103	102 103	102½ 103½	103½ 103½	480						
26½ Dec	32 July	26½ Jan 17	33 Dec 28	Carolina Power & Light	No par	33 33½	32½ 33½	32½ 33½	32½ 32½	32½ 32½	31½ 31½	5,200						
30 Dec	41½ Jan	25½ Jun 14	35½ Jan 29	Carpenter Steel Co.	—5	31½ 32½	32½ 32½	32½ 32½	33 33	33 33	32 32	800						
12½ Dec	19½ May	12½ Jun 14	18½ Dec 14	Carrier Corp common	—10	17½ 17½	17½ 17½	17½ 17½	17½ 17½	17½ 17½	17½ 17½	8,700						
30 Nov	43½ Jan	30½ Mar 4	37½ Sep 29	Conv preferred 4% series	—50	36½ 36½	36½ 37½	35½ 37½	36 37½	36 37½	36 37½	200						
6½ Mar	9 May	6 Feb 24	8½ Nov 21	Carriers & General Corp.	—1	8½ 8½	8½ 8½	8½ 8½	8½ 8½	8½ 8½	8 8	2,300						
35½ Dec	52½ Jun	30 Jun 10	45½ Nov 19	Case (J I) Co common	—25	39½ 39½	39½ 40½	40 40½	40 40½	38½ 40½	33½ 39½	9,000						
130 Feb	147½ July	131 Jan 11	146 Nov 28	7% preferred	—100	140½ 141	140½ 140½	140 141	141 141	140½ 142	140½ 142	20						
—	—	26% Jun 7	37½ Dec 14	Caterpillar Tractor common	—10	35½ 35½	35½ 35½	35½ 35½	35 35½	33½ 34½	33 33½	10,200						
—	—	100% Aug 29	104½ Dec 28	Preferred 4.20%	—100	104½ 105½	105 105	104½ 105½	105 105	104½ 105½	104½ 105½	800						
22 Feb	39½ Jun	23½ Apr 22	34½ Dec 3	Celanese Corp of Amer com	No par	34½ 34½	34½ 34½	33½ 34½	33 33½	32½ 33½	31 32½	23,600						
97 Feb	105 July	97 Apr 23	105½ Dec 13	\$4.75 1st preferred	No par	105½ 105½	105½ 105½	105 105	105½ 106½	105½ 106½	105½ 106½	400						
123 Feb	140 May	x114 Jun 15	132½ Dec 13	7% 2nd preferred	—100	132 133	132 133	132 133	131½ 133	132 133	130½ 130½	140						
22½ Feb	34½ Jun	13½ Jun 17	26½ Jan 7	Celotex Corp common	No par	19½ 19½	19½ 20½	20½ 21	20½ 20½	20½ 20½	19½ 20½	16,200						
17½ Dec	20½ Jan	15½ Jun 17	18½ Jan 11	5% preferred	—20	17½ 17½	17½ 17½	17½ 17½	17½ 17½	17½ 17½	17½ 17½	400						
16 Dec	18½ Feb	14½ Jun 29	17 Jan 21	Central Aguirre Sugar Co.	—5	15½ 16½	16½ 16½	16½ 16½	16½ 16½	16½ 16½	16½ 16½	5,100						
6½ Feb	11½ Sep	7½ May 31	11½ Mar 14	Central Foundry Co.	—1	9½ 10½	10 10½	10 10½	9½ 10½	9½ 10½	9½ 9½	18,800						
5½ Dec	12½ Jun	3 Jun 14	6 Jan 7	Central of Ga Ry Co vtc	No par	4 4½	4½ 4½	4½ 4½	4½ 4½	4½ 4½	4½ 4½	3,900						
22½ Dec	38½ July	12½ Jun 17	24½ Jan 8	5% preferred series B vtc	—100	16½ 16½	16½ 16½	16½ 16½	17½ 17½	16½ 17½	15½ 16½	5,700						
6½ Dec	8½ Mar	6½ Mar 4	9½ Dec 28	Central Hudson G & E Corp.	No par	9½ 9½	9½ 9½	9½ 9½	9½ 9½	9½ 9½	9½ 9½	3,300						
—	—	33½ Nov 2	36½ Dec 8	Central Illinois Light common	—*	35½ 35½	35½ 35½	35½ 35½	35½ 35½	35½ 35½	35½ 35½	6,600						
100½ Nov	108 Jun	104½ Jan 3	112½ Dec 17	4½% preferred	—100	111½ 112	111½ 111½	111½ 111½	111½ 111½	111½ 111½	111½ 111½	40						
—	—	8 Oct 5	11½ Oct 10	Central RR Co of N J class A	—50	10½ 10½	10½ 11½	10½ 11½	10½ 11½	10½ 10½	10½ 10½	10,400						
—	—	12 Dec 21	14½ Oct 7	Class B	—50	12½ 12½	13 13½	13 13½	13 13½	13 13½	12½ 12½	5,100						
—	—	10½ Jun 13	14½ Dec 30	Central & South West Corp com	—5	14½ 14½	14½ 14½	14½ 14½	14½ 14½	14½ 14½	14½ 14½	35,200						
10½ Dec	15 May	9½ Feb 28	13½ Oct 29	Central Violets Sugar Co.	—9.50	14½ 15½	14½ 15½	14½ 15½	15 15½	15 15½	14½ 15½	11,500						
7½ Dec	11 Jun	6½ July 8	8½ Dec 31	Century Ribbon Mills	No par	8 8½	8½ 8½	8½ 8½	8½ 8½	8½ 8½	8½ 8½	500						
18½ Dec	28½ Apr	14½ July 13	21½ Jan 11	Cerro de Pasco Copper Corp.	—5	21½ 21½	21 21½	20½ 21½	19½ 20½	19½ 20½	19½ 20½	9,300						
12½ Nov	20 May	9½ Jun 14	16½ Dec 14	Certain-teed Products	—1	16½ 16½	16½ 16½	16 16½	15½ 16½	15½ 16½	15½ 16½	22,900						
24½ Feb	33 Jan	22½ July 8	31½ Nov 23	Chain Belt Co.	No par	29½ 30½	29½ 30½	20½ 30½	31 31	29½ 30	29½ 30	600						
17½ Feb	26½ Jun	18½ Jun 13	31½ Dec 31	Champion Paper & Fib com.	No par	33 33½	32½ 33½	32½ 33½	33 33½	32 33½	31 32	6,700						
90 Feb	100½ Jan	91 Jun 14	98½ Dec 9	54.50 preferred	—Ne par	98½ 99½	98½ 98½	98 98	98 99½	98 99½	98 99½	60						
7½ Dec	15½ Jun	5½ Aug 31	9½ Dec 9	Checker Cab Mfg.	—1.25	8½ 9	9½ 9½	9½ 9½	9 9½	8½ 9½	8½ 8½	6,300						
25½ Mar	30 May	17½ July 18	28½ Jan 7	Chesapeake Corp of Virginia	—5	24½ 25	24½ 24½	24½ 25	24½ 25	25 25	24½ 25	500						
31½ Dec	45½ Jan	27 Nov 30	34½ Jan 7	Chesapeake & Ohio Ry common	—25	29½ 29½	29½ 30	29½ 30½	30 30	29½ 30	28½ 29½	49,200						
75½ Dec	80 Jan	77 Nov 28	85 Feb 3	3½ convertible preferred	—100	82½ 82½	84 84	84 84	83 83	83 83	83½ 83½	700						
4 Feb	9 July	3½ Jun 13	5½ Jan 21	Chic & East Ill RR Co com	No par	4 4½	5 5½	5 5½	5 5½	5 5½	4½ 4½	5,900						
7½ Dec	17½ July	8 Jun 13	12 May 16	Class A	—40	10½ 10½	10½ 11½	10½ 11½	11 11½	10 11½	10 10½	7,500						
9 Nov	14½ May	9 Feb 11	14 Dec 13	Chicago Corp (The)	—1	13½ 13½	13 13½	13 13½	12½ 13½	12½ 13½	12½ 13½	30,200						
6 Jan	12½ July	7½ Feb 24	13½ Dec 15	Chicago Great West Ry Co com	—50	13 13½	12½ 13	12½ 13	12½ 13	11½ 12½	11½ 12½	4,300						
12 Jan	22½ July	12½ Jun 14	20½ Nov 4	5% preferred	—50	21½ 21½	21 21½	21 21½	21 21½	21 21½	21 21½	8,900						
7½ Jan	15½ July	5½ Jun 28	10 Jan 12	Chic Ind & Louis Ry Co class A	—25	8½ 8½	8½ 9½	9 9½	9½ 9½	8½ 9½	8½ 8½	6,900						
4½ Mar	.9½ Jun	3 Jun 13	5½ Jan 7	Class B	No par	4½ 4½	4½ 4½	4½ 4½	4½ 4½	4½ 4½	4½ 4½	3,200						
7½ Mar	13½ July	4½ Jun 13	8½ Jan 7	Chic Milw St Paul & P vtc	No par	8½ 8½	8½ 8½	8½ 8½	8½ 8½	8½ 8½	7½ 7½	30,700						
30 Apr	41½ July	17 Jun 13	34½ Dec 31	Series A preferred vtc	—100	34½ 34½	34 34½	33½ 34½	34 34½	34 34½	30½ 34	19,900						
13½ Dec	23½ July	9½ Jun 14	15 Jan 7	Chicago & Northwest com	No par	13½ 13½	13½ 13½	13½ 13½	13½ 13½	12½ 13½	12½ 13½	15,700						
33½ Dec	49½ July	24 Dec 9	36½ Jan 8	5% preferred	—100	30½ 30½	30 30½	30 30½	29½ 30½	28½ 30½	27½ 28½	11,200						
26 Dec	40 May	21½ Jun 14	29½ Mar 30	Chicago Pneumat Tool com	No par	27½ 28	28 28½	27½ 28	27½ 28	27½ 28	27½ 28	3,900						
49½ Mar	57 Jun	49½ Jun 28	55½ Dec 5	\$3 convertible preference	No par	54½ 54½	57 57	53½ 57	53½ 55	53½ 55	55 55	300						
25½ Feb	42½ Sep	25½ Jun 17	41½ Dec 30	Chic Rock Is & Pac RR Co	No par	43½ 43½	42½ 43½	42½ 43½	43 43½	40½ 43½	43½ 43½	22,800						
45½ Jan	72½ Oct	56½ Jun 14	82 Dec 8	Conv preferred series A	—100	82½ 82½	81½ 82½	81½ 82½	81½ 82½	81 82½	80 80	4,000						
10 July	15½ Oct	10 May 11	13½ Nov 9	Chicago Yellow Cab	No par	12½ 13½	12½ 13½	12½ 13½	13 13½	13 13½	13 13½	300						
Range for Previous Year 1948																		

For footnotes see page 2

NEW YORK STOCK RECORD

Range for Previous Year 1948				Range for Year 1949				STOCKS NEW YORK STOCK EXCHANGE				LOW AND HIGH SALE PRICES		
Lowest	Highest	Lowest	Highest			Saturday Jan. 7	Monday Jan. 9	Tuesday Jan. 10	Wednesday Jan. 11	Thursday Jan. 12	Friday Jan. 13	Sales for the Week		
\$ per share	\$ per share	\$ per share	\$ per share	Par	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares		
6 Feb	10 1/2 Jun	5 1/2 Jun 14	8 1/2 Jan 7	Continental Motors	1	6 1/2	7	7 1/2	6 7/8	6 1/2	7 1/2	51,000		
46 1/2 Feb	69 1/2 Jun	47 1/2 Feb 11	65 1/2 Oct 27	Continental Oil of Delaware	5	58 1/2	60	59 1/2	58 1/2	58 1/2	58 1/2	21,100		
14 Mar	19 1/2 Apr	11 1/2 Jun 14	15 1/2 Jan 3	Continental Steel Corp	14	14 1/2	14 1/2	15	15 1/2	15	15 1/2	3,400		
24 1/2 Mar	19 1/2 Jun	24 1/2 Dec 29	29	Cooper-Bessemer Corp com	5	23 1/2	23 1/2	24 1/2	24 1/2	23 1/2	23 1/2	9,700		
24 1/2 Mar	53 July	51 1/2 July 19	55 1/2 May 13	\$3 prior preferred	No par	*54	54 1/2	54 1/2	54 1/2	*54 1/2	*54 1/2	30		
13 Feb	21 1/2 Oct	9 Jun 13	12 1/2 Feb 17	Copper Range Co	No par	12 1/2	13	12 1/2	12 1/2	12 1/2	12 1/2	2,000		
42 1/2 Mar	50 1/2 Nov	49 Dec 20	52 Feb 15	Copperwell Steel Co common	5	16	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	9,000		
9 1/2 Nov	15 1/2 Jun	7 Jun 18	11 1/2 Dec 17	Convertible pref 5% series	50	*49 1/2	50	*46 1/2	49 1/2	49 1/2	49 1/2	40		
50 Feb	57 1/2 July	49 1/2 Mar 3	58 1/2 Dec 21	Cornell Dubilier Electric Corp	1	12 1/2	12 1/2	11 1/2	12 1/2	12 1/2	12 1/2	10,500		
18 Nov	23 1/2 Oct	20 Apr 26	30 1/2 Dec 6	Corn Exchange Bank & Tr Co	20	58 1/2	58 1/2	59 1/2	59 1/2	60 1/2	60 1/2	1,220		
88 Nov	97 1/2 July	94 Jan 10	102 1/2 Dec 16	Corning Glass Works common	5	30 1/2	30 1/2	30	30 1/2	29 1/2	29 1/2	8,500		
86 Oct	98 July	92 1/2 Jan 3	102 Sep 28	3 1/2 % preferred	100	*101	102	*101	102	*101	102	130		
56 1/2 Dec	66 1/2 Mar	57 Jan 6	73 1/2 Dec 28	Cum pfd 3 1/2 % ser of 1947	100	*101 1/2	102	*101 1/2	*101 1/2	*101 1/2	*101 1/2	20		
16 1/2 Oct	177 Mar	17 1/2 Jan 6	189 Sep 6	Corn Products Refining com	28	70 1/2	70 1/2	70 1/2	70	69 1/2	70 1/2	8,500		
3 1/2 Dec	5 1/2 Jan	3 1/2 Mar 25	5 1/2 Dec 31	7 % preferred	100	*183	185	*183	185	a184	184	480		
1 1/2 Dec	3 1/2 Feb	1 1/2 Jun 18	2 1/2 Oct 31	Coty Inc	1	5	5	5	5	4 7/8	5	4,000		
29 Feb	39 1/2 Jun	21 1/2 Jun 13	32 1/2 Jan 7	Coty International Corp	1	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	3,300		
92 1/2 Sep	98 1/2 Jun	96 Jun 27	104 Dec 19	Crane Co common	28	28 1/2	25 1/2	28 1/2	28 1/2	28 1/2	28 1/2	16,900		
8 1/2 Dec	13 Jan	8 1/2 Jan 8	14 1/2 Nov 14	3 1/2 % preferred	100	*104	106 1/2	*104	106 1/2	105	105	1,100		
21 1/2 Mar	24 1/2 Dec	23 Feb 7	29 1/2 Dec 6	Creameries of America	1	14	14	13 1/2	14	13 1/2	13 1/2	4,000		
17 1/2 Nov	26 1/2 May	13 1/2 Oct 1	19 1/2 Jan 7	Cream of Wheat Corp (The)	9	*23 1/2	29 1/2	*28 1/2	29 1/2	*28 1/2	29 1/2	1,000		
36 1/2 Dec	46 1/2 Mar	36 1/2 Jan 2	42 1/2 Apr 13	Crown Cork & Seal com	2.50	16 1/2	17 1/2	16 1/2	17	16 1/2	17 1/2	17,200		
23 1/2 Dec	34 1/2 Jun	20 Jun 14	30 Dec 3	\$2 preferred	No par	*39 1/2	39 1/2	39 1/2	39 1/2	*39 1/2	*39 1/2	800		
91 1/2 Feb	103 1/2 July	84 Mar 17	105 Dec 20	Crown Zellerbach Corp com	3	29 1/2	29 1/2	29 1/2	30 1/2	29 1/2	29 1/2	11,800		
95 Dec	129 Jun	90 May 24	99 1/2 Dec 30	\$4.20 preferred	No par	*103 1/4	104 1/4	*103 1/4	104	*103	104	150		
20 1/2 Dec	28 1/2 Jun	14 Nov 16	24 Jan 7	\$4 2nd preferred	No par	*100	102	*100	102 1/2	*100	102 1/2	11,800		
65 1/2 Dec	78 1/2 Jun	49 Nov 16	72 1/2 Jan 24	Crucible Steel of Amer com	No par	17 1/2	17 1/2	17 1/2	18 1/2	18 1/2	18 1/2	2,300		
25 Dec	34 Jan	21 July 7	31 Apr 21	5 % conv preferred	100	57 1/2	57 1/2	58 1/2	57 1/2	58 1/2	58 1/2	150		
12 1/2 Feb	17 1/2 Aug	12 1/2 Feb 24	16 1/2 Dec 27	Cuba RR 6 % non-cum pfd	100	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	10,600		
155 Apr	177 Jun	160 May 4	160 May 6	Cuban-American Sugar common	18	18 1/2	18 1/2	19	19 1/2	18 1/2	18 1/2	18 1/2		
7 Dec	13 1/2 May	5 1/2 Jun 27	8 1/2 Mar 29	7 % preferred	100	*160	180	*160	180	*160	180	14,300		
67 1/2 Dec	88 July	40 Jun 18	73 Jan 27	Cudahy Packing Co common	10	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	300		
11 1/2 Dec	17 1/2 May	10 1/2 Nov 30	13 1/2 Feb 1	4 1/2 % preferred	100	*67 1/2	68	68	67 1/2	*67 1/2	*67 1/2	3,800		
15 1/2 Dec	24 1/2 Jan	10 Feb 28	25 1/2 Dec 31	Cuneo Press Inc	5	11 1/2	12	11 1/2	12	12 1/2	13	7,000		
7 Feb	13 1/2 July	4 1/2 Feb 24	8 1/2 Oct 27	Cunningham Drug Stores Inc	3.50	*24	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	33,700		
122 1/2 Feb	150 Aug	109 Jun 14	145 1/2 Oct 28	Curtis Publishing com	No par	7 1/2	7 1/2	8	7 1/2	7 1/2	7 1/2	330		
47 1/2 Dec	61 May	43 1/2 Jun 28	52 1/2 Nov 9	\$7 preferred	No par	125 1/2	125 1/2	124	124	124	124	930		
4 1/2 Feb	12 1/2 July	7 Dec 3	9 1/2 Apr 4	Prior preferred	No par	50 1/2	50 1/2	50	50 1/2	50 1/2	50 1/2	89,200		
18 1/2 Feb	28 1/2 Sep	18 1/2 Jun 14	24 1/2 Jan 7	Curtiss-Wright common	1	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	9,300		
133 Jan	137 July	133 Mar 14	137 Jan 21	Class A	1	21 1/2	22	22 1/2	22 1/2	22 1/2	22 1/2	2,000		
21 1/2 Mar	x31 1/2 Mar	19 1/2 Sep 7	26 1/2 Jan 7	Cushman's Sons Inc 7% pfd	100	*134 1/2	138	*134 1/2	138	*134 1/2	138	23 1/4		
				Cutler-Hammer Inc	No par	23 1/2	24 1/2	24	24 1/2	24 1/2	24 1/2	3,400		

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**Range for Previous
Year (1955)**

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18	Dec	25%	May	15%	Jun	16	30%	Mar	30	Eagle-Picher Co.	10
13%	Oct	20%	May	13	Jun	16	16%	Mar	29	Eastern Airlines Inc.	1
13	Dec	19%	Nov	7 1/2	July	11	16%	Dec	13	Eastern Corp common	10
13%	Dec	22%	Jan	7 1/4	Jun	16	13%	Jan	7	Eastern Stainless Steel Corp.	5
38%	Feb	46%	May	38%	Jun	13	48%	Nov	30	Eastman Kodak Co common	10
157	Sep	175	Jun	164	Jan	5	202	Oct	26	6% preferred	100
30%	Dec	33%	Dec	21 1/2	Jun	7	32%	Jan	7	Eaton Manufacturing Co.	5
14	Dec	19%	May	14 1/2	Apr	18	19	Dec	13	Edison Bros Stores Inc common	1
62	Mar	92 1/2	Jun	88	Jan	12	96	Dec	21	4 1/2% preferred	100
10%	Dec	16 1/2	Jan	10 1/4	Feb	4	14 1/4	Dec	30	Eko Products Co common	2,500
92	Dec	106	Jan	94 1/2	Oct	19	101	May	2	4 1/2% preferred	100
5%	Jan	8%	Jun	6	Jun	1	8 1/2	Dec	14	Elastic Stop Nut Co.	1
30%	Nov	56	Jun	33 1/2	Apr	29	45 1/2	Dec	25	Electric Auto-Lite (The)	5
11	Feb	16 1/2	Oct	12 1/2	Feb	28	17 1/2	Dec	22	Electric Boat common	3
82%	Dec	37 1/2	Jun	32 1/2	Mar	18	36 1/2	Oct	14	Convertible preferred	No par
1 1/2	Nov	2%	May	1 1/2	Jun	13	2 1/2	Jan	1	Elec & Mus Ind Amer shares	
48 1/2	Dec	56 1/2	Jan	34 1/2	Jun	7	51	Jan	10	Electric Storage Battery	No par
12 1/2	Dec	17	Jan	10 1/2	Jun	2	13 1/2	Mar	24	Elgin National Watch Co.	10
19%	Nov	27 1/2	Jun	17 1/2	Jun	13	28 1/2	Nov	7	Elliott Co common	10
255	Dec	74 1/2	Jun	48	Jun	18	75	Nov	5	5 1/2% conv preferred	50
41 1/2	Dec	49	Oct	42 1/2	Jan	14	51 1/2	Oct	21	5% preference	50
—	—	—	—	23 1/2	Aug	2	29	May	18	El Paso Natural Gas	3
12 1/2	Feb	20%	July	8 1/2	Jun	14	14 1/2	Dec	31	Emerson Electric Mfg Co.	4
9 1/2	Mar	16 1/2	Dec	12 1/2	Jun	17	18 1/2	Nov	23	Emerson Radio & Phonograph	5
12 1/2	Jan	16 1/2	Aug	14 1/2	Jan	6	18 1/2	Nov	23	Empire District Electric Co.	10
29 1/2	Dec	34	Jan	x29 1/2	Jun	18	35 1/2	Dec	13	Endicott Johnson Corp common	25
87	Feb	104	Jun	100 1/2	Jan	24	105	Dec	13	4% preferred	100
4%	Jan	6 1/2	Nov	4 1/2	Jun	6	7	Dec	23	Equitable Office Bldg	1
9 1/2	Feb	16 1/2	July	9 1/2	Jun	13	14 1/2	Jan	21	Erie RR common	No par
80 1/2	Feb	65 1/2	July	48 1/2	Jun	1	61 1/2	Jan	24	5% preferred series A	100
59	Sep	68 1/2	Apr	55	July	12	68	Jan	31	Erie & Pittsburgh RR Co	50
4	Dec	9	Jan	3 1/2	Feb	25	5 1/2	Dec	29	Eureka Williams Corp.	5
9 1/2	Dec	20 1/2	May	6 1/2	Jun	13	10 1/2	Jan	7	Evans Products Co.	5
7 1/2	Mar	11 1/2	Jan	6 1/2	Jun	28	11 1/2	Dec	13	Eversharp Inc.	1
34 1/2	Dec	49 1/2	May	36	Jan	6	61 1/2	Dec	17	Ex-Cell-O Corp.	3
3 1/2	Dec	7 1/2	Mar	3	Jun	15	5 1/2	Apr	6	Exchange Buffet Corp.	2,500

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NEW YORK STOCK RECORD

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Range for Previous Year 1948				Range for Year 1949				STOCKS NEW YORK STOCK EXCHANGE				LOW AND HIGH SALE PRICES						
Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Saturday Jan. 7	Monday Jan. 9	Tuesday Jan. 10	Wednesday Jan. 11	Thursday Jan. 12	Friday Jan. 13	Sales f the We				
\$ per share	\$ per share	\$ per share	\$ per share	Par	\$ per share	\$ per share	\$ per share								Shar			
50 1/2 Mar	66 Nov	51 1/2 Jun 14	72 3/4 Nov 9	General Motors Corp com	10	71 3/4	71 1/2	71 1/2	72	71 1/2	71 1/2	71 1/2	72 1/2	71	72 1/2	68 1/4 70 3/4		
119 Oct	125 1/2 Jun	123 1/2 Jan 5	127 1/2 Sep 23	85 preferred	No par	125 1/2	125 1/2	*125 1/2	126	125 1/2	125 1/2	125 1/2	125 1/2	125 1/2	125 1/2	125 1/2 125 1/2		
93 1/2 Feb	99 1/2 Jun	x97 Jan 6	104 1/2 Dec 13	Preferred \$3.75 series	No par	*102 1/2	102 1/2	102 1/2	102 1/2	103	103 1/2	103	103 1/2	103 1/2	103 1/2	102 1/2 103 1/2		
12 1/2 Mar	17 1/2 Jun	13 Feb 25	19 1/2 Sep 26	Gen Outdoor Advertising	No par	20 1/2	21 1/4	21 1/4	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	20 1/2	21 1/2	19 1/2 20 1/2		
16 1/2 Feb	26 Nov	22 1/2 Jun 17	33 1/2 Dec 30	General Portland Cement Co	1	37 1/4	37 3/4	37 3/4	38	37 1/4	37 1/2	37 1/2	37 1/2	36 1/2	37 1/2	35 1/4 36		
12 1/2 Nov	18 1/2 May	11 1/2 July 19	16 1/2 Mar 8	Gen Precision Equip Corp	No par	14 1/2	14 1/2	14 1/2	15	14 1/2	14 1/2	15	15 1/2	14 1/2	15 1/2	14 1/2 14 1/2		
2 1/2 Feb	4 1/2 May	2 1/2 Jun 28	3 1/2 Dec 2	Gen Public Service	10c	3 3/8	3 3/8	3 3/8	3 7/8	3 3/8	3 7/8	3 3/8	3 3/8	3 3/8	3 3/8 3 5/8			
10 1/2 Dec	15 1/2 Jun	11 1/2 Jan 3	17 Nov 30	Gen Public Utilities Corp	5	16 1/2	16 3/4	16 1/2	16 7/8	16 1/2	16 7/8	16 1/2	16 3/4	17	16 7/8	16 3/4 16 3/4		
18 1/2 Dec	29 1/2 May	15 1/2 Jun 14	20 1/2 Jan 7	Gen Railway Signal com	No par	22 1/2	23	22	22 7/8	22	22 7/8	22	22 1/2	21 1/2	22 1/2	20 1/2 21 1/2		
120 Sep	128 1/2 Jan	120 May 19	124 1/2 Dec 23	6 1/2 preferred	100	*120	121 1/2	121 1/2	121 1/2	123	*121 1/2	123	*122	123	122	122 1/2 122 1/2		
4 1/2 Mar	6 1/2 May	4% Feb 10	7 1/2 Nov 2	Gen Realty & Utilities	10c	7 1/4	7 3/8	7 1/8	7 3/8	7	7 1/8	7 1/4	6 7/8	7 1/8	6 3/4	6 7/8	7 2/4	
22 1/2 Feb	30 1/2 Jun	20 1/2 Jun 22	24 1/2 Jan 7	General Refractories	No par	24 1/2	25	24 7/8	25 1/4	25	25	25	25 1/4	24 1/2	24 1/2	24 1/2 24 1/2		
24 1/2 Nov	31 1/2 Jan	24 Mar 14	34 Dec 27	General Shoe Corp	1	*33 1/2	34 1/4	33 1/2	33 1/2	33 1/2	33 1/2	*32 1/2	34	33 1/2	33 1/2	32	32	32
110 1/2 Feb	132 1/2 Oct	99 1/2 July 18	122 Jan 27	Gen Steel Castings \$6 pfd	No par	113 1/4	115	114	114 1/2	114 1/2	114 1/2	114 1/2	114 1/2	115	*114 1/4	116	113	114 1/4
22 1/2 Dec	29 1/2 May	22 1/2 Jan 3	31 Nov 3	General Telephone Corp	20	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29	29 1/2	28 1/2	29	24 1/2
21 1/2 Dec	30 1/2 May	18 1/2 Jun 23	27 1/2 Dec 14	General Time Corp	No par	24	24	24 1/4	24 1/4	24	24	*23 1/2	24	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2
98 1/2 Apr	102 1/2 Dec	99 1/2 Apr 4	102 1/2 Jan 4	4 1/2 % preferred	100	*100	102 1/2	*100	102 1/2	101	101	*100 1/2	102	102	*101	103 1/2	1	
18 1/2 Dec	30 Jun	15 1/2 Jun 13	21 1/2 Jan 5	Gen Tire & Rubber Co com	5	20 1/2	20 3/4	20 7/8	21	20 1/2	21 1/2	21 1/2	20 1/2	21 1/4	19 5/8	20 3/8	8 4	
76 Dec	90 May	67 July 19	77 1/2 Apr 11	4 1/2 % preferred	100	*76 1/2	78 1/2	*76 1/2	78 1/2	*76 1/2	78 1/2	*76 1/2	78 1/2	*76 1/2	78 1/2	*76 1/2	78 1/2	
72 1/2 Jan	82 1/2 May	64 Sep 26	73 Mar 3	3 1/2 % preferred	100	68	68	*68	69 1/2	*68	70	*69	72	*69	72	72		
—	—	5 1/2 Jun 15	12 1/2 Feb 7	Georgia-Pac Plywood & Lumb Co	1	9 1/4	9 1/4	9 1/8	9 1/4	9 1/8	9 1/4	9 1/4	9 1/4	8 3/4	8 3/4	8 3/4		
27 1/2 Feb	39 1/2 May	24 Jun 14	37 1/2 Dec 5	Gillette Safety Razor com	No par	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	34 1/2	35 1/2	33 5/8		
87 Dec	96 1/2 Jun	79 1/2 Jun 1	91 Jan 13	85 conv preference	No par	*90 1/2	93	91 1/2	91 1/2	91 1/2	92	91 1/2	91 1/2	*92	92 1/2	92 1/2		
17 Dec	25 May	12 1/2 Jun 14	17 1/2 Jan 5	Gimbel Brothers common	5	15 7/8	16 1/8	15 7/8	16 1/4	16	15 7/8	16 1/4	15 7/8	16 1/4	15 7/8	15 7/8		
78 Dec	85 1/2 Jun	72 1/2 July 11	80 1/2 Oct 26	84.50 preferred	No par	*78 1/4	80	*78 1/4	80	80	80	80	80	*79 1/4	80 1/2	*79 1/4		
—	—	21 Dec 1	28 1/4 Aug 18	Gleaner Harvester Corp	2.50	22 1/2	22 1/2	22 1/2	23 1/4	23 1/4	23	23 1/4	23 1/4	24	24 1/2	24 1/2		
19 1/2 Nov	28 May	17 1/2 Jun 17	25 1/2 Dec 17	Gildens Co (The) com	No par	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	*54	56	*54		
48 1/2 Feb	55 1/2 July	48 July 6	55 Dec 29	4 1/2 % conv preferred	50	*54	56	*54	56	*54	56	*54	56	*54	56	*54		
4 Mar	6 1/2 Oct	5 1/2 Jan 3	10 1/2 Dec 15	Goebel Brewing Co	1	10 3/4	11	10 7/8	11	10 7/8	11	10 7/8	11	10 7/8	10 7/8	10 7/8		
113 Mar	122 Nov	x95 1/2 Jun 13	116 Jan 12	Gold & Stock Telegraph Co	100	*110	113	*110	113	*110	113	112 1/2	112 1/2	*111	113	*111		
14 1/2 Dec	24 1/2 May	14 1/2 Jun 29	19 Sep 19	Goodall-Sanford Inc	10	17 1/4	17 3/4	17 1/4	18	18	18	17 1/2	17 1/2	17	17 1/2	17 1/2		
47 1/2 Mar	64 1/2 Oct	52 1/2 Jun 14	52 1/2 Dec 5	Goodrich Co (B F) com	No par	72 1/2	73	72 1/2	73	72 1/2	73 1/4	72 1/2	72 1/2	70 1/2	71 1/2	66 1/2		
94 1/2 Mar	103 1/2 Aug	100 Jun 24	104 Aug 9	85 preferred	No par	103	103	*103	104 1/4	104	104 1/4	*103	104 1/2	103 1/2	104 1/2	103 1/2		
38 1/2 Mar	80 1/2 Oct	34 Jun 14	45 1/2 Jan 26	Goodyear Tire & Rub com	No par	45 1/4	45 1/4	45 1/4	46	46	47 1/4	47	47 1/2	45 1/2	46 1/2	43 3/4		
96 1/2 Mar	105 1/2 Oct	98 1/2 Jun 20	106 Sep 27	85 preferred	No par	104	104	104 1/4	104 1/4	104 1/2	104 1/2	*104 1/4	104 1/2	104 1/4	104 1/4			
18 Dec	23 1/2 Jun	10 Jun 10	16 1/2 Mar 5	Gotham Hosiery	No par	12 1/2	12 1/2	12 1/2	13 1/4	12 1/2	13 1/4	12 1/2	12 1/2	12 1/2	12 1/2			
2 1/2 Dec	8 1/2 Jan	1 1/2 May 12	3 1/2 Jan 7	Graham-Paige Motors	1	2 1/8	2 1/4	2 1/4	2 1/4	2 1/4	2 1/4	2 1/4	2 1/4	2 1/8	2 1/8	2 1/8		
5 1/2 Feb	8 1/2 Apr	5 1/2 Feb 19	8 1/2 Apr 23	Granby Consol M S & P	5	8 3/8	8 3/4	8 3/4	9	8 3/4	9	8 3/8	8 3/4	8 3/8	8 3/8	8 3/8		
15 1/2 Aug	18 Oct	16 1/2 Jan 4	30 1/2 Dec 8	Grand Union Co (The)	10	30	30 1/2	29 1/4	29 1/2	29 1/2	29 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2		
18 Feb	35 Oct	16 1/2 Jun 14	28 1/2 Jan 7	Granite City Steel	No par	25 7/8	25 7/8	25 7/8	25 7/8	25 7/8	25 7/8	25 7/8	25 7/8	25	26	26		
23 Nov	31 May	20 1/2 Mar 5	28 1/2 Dec 29	Grant (W T) Co common	5	*27 1/4	27 3/4	27 3/4	27 3/4	27 3/4	27 3/4	27 3/4	27 3/4	27 3/4	27 3/4	27 3/4		
89 Nov	99 Jun	93 1/2 Apr 26	101 Dec 30	3 1/4 % preferred	100	101 1/2	101 1/2	101 1/2	102 1/2	101 1/2	101 1/2	101 1/2	101	101	101	101		
9 1/2 Mar	14 1/2 Sep	11 Jun 14	16 1/4 Apr 9	Grayson-Robinson Stores com	1	*15 1/2	16	15 7/8	16	15 7/8	16	15 7/8	16	16	16	15 1/2		
29 Mar	40 July	32 Jun 6	36 1/2 Oct 31	82.25 conv pfd	No par	*32 3/4	35	*33 3/4	35	*33 3/4	35	34	34 1/4	33 3/4	34	33 3/4		
112 Dec	15 1/2 May	11 1/2 Jun 13	14 1/2 Sep 26	Gt Northern Iron Ore Prop	No par	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2		
36 1/2 Feb	80 1/2 May	33 1/2 Jun 13	43 1/2 Jan 7	Gt Northern Ry 6% pfd	No par	42 1/2	42 1/2	42 1/2	43 1/2	43 1/2	44 1/4	43 1/2	44 1/4	42 1/4	44	41 1/4		
16 Dec	23 1/2 Jun	16 1/2 Jan 3	19 1/2 Oct 6	Great Western Sugar com	No par	19	19 1/2	19 1/2	19 1/2	19	19 1/2	19 1/2	19 1/2	19	19 1/2	19 1/2		
132 Feb	145 1/2 Jun	133 1/2 July 8	144 1/2 Mar 3	7% preferred	100	138 1/2	138 1/2	138 1/2	139	138	139	138	138	138	138	139		
60 Apr	77 Jan	62 1/2 Dec 29	67 Nov 9	Green Bay & Western RR	100	*66	67 1/2	*66	67 1/2	*65	68	*65	68	*65	68	*65		
29 1/2 Feb	40% Jun	33 1/2 Mar 19	43 1/2 Dec 13	Green (H L) Co Inc	1	*42 1/2	43 1/2	43	44	43	43	43	43	43	43 1/2	43 1/2		
13 1/2 Dec	17 1/2 May	11 1/2 Jun 22	14 1/2 Mar 24	Greenfield Tap & Die Corp	No par	*13 1/2	14	*13 1/2	14	*13 1/2	14	*13 1/2	14	14	14	13 1/2		
General Motors Corp com	Common	3	10 1/2	10 3/4	10 3/4	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2		
4 1/2 % preferred	100	99	99	*98	99	98	98	98	99	*98	99	*98	99	*98	99	99		
Grumman Aircraft Corp	1	20	20 1/2	20	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2		
Guanantanomo Sugar common	1	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2		
85 Feb	97 July	92 Jan 4	101 Dec 27	85 conv preferred	No par	*101	102	102	102	*101	103	*101	103	102	102	102		
14 1/2 Nov	20% Jun	9 1/2 Jun 13	14 Jan 7	Gulf Mobile & Ohio RR com	No par	13 1/2	13 1/2	13 1/2	14 1/4	14	14 1/2	14 1/2	14 1/2	13 1/2	13 1/2	13 1/2		
44 Feb	58% Jun	41 Jun 14	54 1/2 Dec 5	85 preferred	No par	*53	53 1/4	54	54 1/2	55	55 1/2	56	56 1/2	55	56 1/2	53 1/4		
57% Feb	81 Jun	56 1/2 Jun 13	71 1/2 Jan 7	Gulf Oil Corp	25	63	63 1/2	62 1/2	63 1/2	61 1/2	62 1/2	62 1/2	61 1/2	62 1/2	61 1/2	62 1/2	62 1/2	
14 Jan	18 1/2 July	18 1/2 Jun 13	22 1/2 Dec 13	Gulf States Utilities Co	No par	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	22	22 1/2	22 1/2		

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Range for Previous Year 1948				Range for Year 1949				STOCKS NEW YORK STOCK EXCHANGE				LOW AND HIGH SALE PRICES						Sales for the Week	
Lowest \$ per share	Highest \$ per share	Lowest \$ per share	Highest \$ per share	Par	Saturday Jan. 7	Monday Jan. 9	Tuesday Jan. 10	Wednesday Jan. 11	Thursday Jan. 12	Friday Jan. 13	Shares								
42 1/2 Feb 60% Oct 40 Jun 6	56% Jan 12	Kennecott Copper No par	52 52 52 52	52 52 52 52	52 52 53 53	53 53 54 54	53 53 54 54	53 53 54 54	51 1/2 51 1/2 51 1/2 51 1/2	51 1/2 51 1/2 51 1/2 51 1/2	34,800								
40 1/2 Nov 51 Apr 39 Jun 20	48 1/2 Nov 5	Kern County Land Co. No par	46 1/2 46 1/2 46 1/2 46 1/2	46 1/2 46 1/2 46 1/2 46 1/2	45 1/2 45 1/2 45 1/2 45 1/2	45 1/2 45 1/2 45 1/2 45 1/2	45 1/2 45 1/2 45 1/2 45 1/2	45 1/2 45 1/2 45 1/2 45 1/2	45 1/2 45 1/2 45 1/2 45 1/2	45 1/2 45 1/2 45 1/2 45 1/2	3,700								
12 1/2 Dec 16% Oct 11 1/2 Feb 25	16% Nov 9	Keystone Steel & Wire Co. No par	16 1/2 16 1/2 16 1/2 16 1/2	16 1/2 16 1/2 16 1/2 16 1/2	16 1/2 16 1/2 16 1/2 16 1/2	17 17 17 17	17 17 17 17	17 17 17 17	16 1/2 16 1/2 16 1/2 16 1/2	16 1/2 16 1/2 16 1/2 16 1/2	5,800								
19 Feb 24 May 17 1/2 Jun 15	25 1/2 Dec 3	Kimberly-Clark Corp com. No par	24 1/2 24 1/2 24 1/2 24 1/2	24 1/2 24 1/2 24 1/2 24 1/2	25 25 25 25	25 25 25 25	24 1/2 24 1/2 24 1/2 24 1/2	24 1/2 24 1/2 24 1/2 24 1/2	24 1/2 24 1/2 24 1/2 24 1/2	24 1/2 24 1/2 24 1/2 24 1/2	5,300								
92 Oct 104% July 90 Jun 14	107 1/2 Dec 22	4 conv 2nd preferred No par	106 106 106 106	106 106 106 106	109 109 109 109	109 109 109 109	107 107 107 107	107 107 107 107	107 107 107 107	106 106 106 106	110								
11 1/2 Feb 14% Jun 14	16 1/2 Dec 15	Kinney (C R) Co common 1 \$5 prior preferred No par	16 1/2 16 1/2 16 1/2 16 1/2	16 1/2 16 1/2 16 1/2 16 1/2	16 1/2 16 1/2 16 1/2 16 1/2	16 1/2 16 1/2 16 1/2 16 1/2	15 1/2 15 1/2 15 1/2 15 1/2	15 1/2 15 1/2 15 1/2 15 1/2	15 1/2 15 1/2 15 1/2 15 1/2	16 16 16 16	100								
63 Mar 75 Jan 62 Mar 18	72 1/2 Dec 7	Koppers Co Inc common 10 4% preferred No par	28 1/2 28 1/2 28 1/2 28 1/2	28 1/2 28 1/2 28 1/2 28 1/2	29 29 29 29	29 29 29 29	29 29 29 29	29 29 29 29	29 29 29 29	28 1/2 28 1/2 28 1/2 28 1/2	280								
29 1/2 Dec 37% Oct 25	31 1/2 Jan 7	Kresge (S S) Co. 10	94 94 94 94	94 94 94 94	93 1/2 93 1/2 93 1/2 93 1/2	94 94 94 94	94 94 94 94	94 94 94 94	94 94 94 94	95 95 95 95	40								
89 Nov 95 1/2 July 90 1/2 Aug 11	98 Jan 26	Kress (S H) & Co. No par	42 1/2 42 1/2 42 1/2 42 1/2	42 1/2 42 1/2 42 1/2 42 1/2	41 1/2 41 1/2 41 1/2 41 1/2	40 1/2 40 1/2 40 1/2 40 1/2	41 1/2 41 1/2 41 1/2 41 1/2	41 1/2 41 1/2 41 1/2 41 1/2	41 1/2 41 1/2 41 1/2 41 1/2	40 1/2 40 1/2 40 1/2 40 1/2	4,100								
32 Feb 39% Jun 135% Feb 16	43 Dec 14	Kroger Co (The) No par	61 61 61 61	61 61 61 61	61 61 61 61	60 60 60 60	60 60 60 60	60 60 60 60	60 60 60 60	60 60 60 60	1,700								
45 1/2 Feb 58% July 48% Feb 14	62 1/2 Dec 16																		
40% Nov 49 Oct 43 Jan 3	60 1/2 Dec 27																		

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4 1/2 Feb 6 1/2 May 4 1/2 Jan 5	8 Oct 26	Laclede Gas Light Co. 4	7 1/4 7 1/4 7 1/4 7 1/4	7 1/4 7 1/4 7 1/4 7 1/4	7 7 7 7	7 7 7 7	6 7/8 6 7/8 6 7/8 6 7/8	7 1/8 7 1/8 7 1/8 7 1/8	6 7/8 6 7/8 6 7/8 6 7/8	7 7 7 7	48,900
4 1/2 Dec 12 Apr 3 1/2 Jun 10	49 1/2 Dec 29	La Consolid 6% pfd—75 Pesos Mex. 3 1/2 4 4	4 3/4 4 3/4 4 3/4 4 3/4	4 3/4 4 3/4 4 3/4 4 3/4	4 3/4 4 3/4 4 3/4 4 3/4	4 3/4 4 3/4 4 3/4 4 3/4	4 3/4 4 3/4 4 3/4 4 3/4	4 3/4 4 3/4 4 3/4 4 3/4	4 3/4 4 3/4 4 3/4 4 3/4	4 3/4 4 3/4 4 3/4 4 3/4	1,700
17 Dec 24 Mar 17 1/2 Jan 14	22 1/2 Dec 8	Lambert Co (The) No par	21 1/2 21 1/2 21 1/2 21 1/2	21 1/2 21 1/2 21 1/2 21 1/2	22 22 22 22	22 22 22 22	22 22 22 22	22 22 22 22	22 22 22 22	22 22 22 22	2,200
9 1/2 Mar 14 1/2 May 9 1/2 Jun 14	11 1/2 Dec 23	Lane Bryant common No par	12 12 12 12	12 12 12 12	12 12 12 12	12 12 12 12	11 1/2 11 1/2 11 1/2 11 1/2	11 1/2 11 1/2 11 1/2 11 1/2	11 1/2 11 1/2 11 1/2 11 1/2	11 11 11	2,600
42 Oct 53 1/2 May 43 Jan 7	47 Oct 19	4 1/2% preferred 50	46 46 46 46	46 46 46 46	46 46 46 46	46 46 46 46	46 46 46 46	46 46 46 46	46 46 46 46	46 46	
25 1/2 Aug 29 1/2 May 19 1/2 Jun 14	26 1/2 Jan 19	Lane-Wells Co. 1	23 1/2 23 1/2 23 1/2 23 1/2	23 1/2 23 1/2 23 1/2 23 1/2	24 24 24	24 24 24	23 3/4 23 3/4 23 3/4 23 3/4	23 3/4 23 3/4 23 3/4 23 3/4	24 24 24	24 24	1,500
15 Mar 47 May 37 Jan 4	45 1/2 Dec 17	Lee Rubber & Tire. 5	43 1/2 43 1/2 43 1/2 43 1/2	43 1/2 43 1/2 43 1/2 43 1/2	43 1/2 43 1/2 43 1/2 43 1/2	43 1/2 43 1/2 43 1/2 43 1/2	43 1/2 43 1/2 43 1/2 43 1/2	43 1/2 43 1/2 43 1/2 43 1/2	43 1/2 43 1/2 43 1/2 43 1/2	42 1/2 42 1/2 42 1/2 42 1/2	2,100
21 1/2 Dec 26 1/2 May 16 1/2 Jun 29	22 1/2 Jan 6	Lees (James) & Sons Co com. 3	22 22 22 22	22 22 22 22	23 3/4 23 3/4 23 3/4 23 3/4	23 3/4 23 3/4 23 3/4 23 3/4	23 3/4 23 3/4 23 3/4 23 3/4	23 3/4 23 3/4 23 3/4 23 3/4	22 22 22 22	22 22 22 22	3,200
90 Dec 99 Jun 90 1/2 Jan 20	98 May 24	3.85% cumulative preferred 100	95 95 95 95	95 95 95 95	94 94 94 94	94 94 94 94	94 94 94 94	94 94 94 94	94 94 94 94	94 94 94 94	
10 Feb 13 1/2 May 6 1/2 Jun 3	11 1/2 Jan 10	Lehigh Coal & Navigation Co. 10	7 7 7 7	7 7 7 7	8 1/2 8 1/2 8 1/2 8 1/2	8 1/2 8 1/2 8 1/2 8 1/2	8 1/2 8 1/2 8 1/2 8 1/2	8 1/2 8 1/2 8 1/2 8 1/2	8 1/2 8 1/2 8 1/2 8 1/2	8 1/2 8 1/2 8 1/2 8 1/2	15,800
30 1/2 Mar 33 1/2 Jun 13	33 1/2 Jun 13	Lehigh Portland Cement 25	50 50 50 50	50 50 50 50	50 50 50 50	50 50 50 50	49 1/2 49 1/2 49 1/2 49 1/2	49 1/2 49 1/2 49 1/2 49 1/2	49 1/2 49 1/2 49 1/2 49 1/2	47 1/2 47 1/2 47 1/2 47 1/2	4,800
4 1/2 Mar 8 1/2 Jun 13	5 1/2 Jun 7	Lehigh Valley RR. No par	5 1/2 5 1/2 5 1/2 5 1/2	5 1/2 5 1/2 5 1/2 5 1/2	5 1/2 5 1/2 5 1/2 5 1/2	5 1/2 5 1/2 5 1/2 5 1/2	5 5 5 5	5 5 5 5	5 5 5 5	23,000	
19 1/2 Mar 26 1/2 July 15	15 1/2 Jun 13	Lehigh Valley Coal com. 1	18 18 18	18 18 18	18 18 18	18 18 18	18 18 18	18 18 18	18 18 18	18 18 18	9,400
5 1/2 Jan 10% May 4 1/2 Jun 15	8 1/2 Jun 15	\$3 non-cum 1st preferred. No par	18 18 18	18 18 18	18 18 18	18 18 18	18 18 18	18 18 18	18 18 18	18 18 18	4,500
41 1/2 Feb 56 May 21 1/2 Jun 15	56 1/2 Dec 16	50c non-cum 2nd pfd No par	6 6 6	6 6 6	6 6 6	6 6 6	6 6 6	6 6 6	6 6 6	6 6 6	2,600
8 1/2 Dec 12 May 8 1/2 Feb 21	11 1/2 Dec 17	Lehman Corp (The) 1	55 1/2 55 1/2 55 1/2 55 1/2	55 1/2 55 1/2 55 1/2 55 1/2	56 56 56 56	56 56 56 56	55				

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Range for Previous Year 1948				Range for Year 1949				STOCKS NEW YORK STOCK EXCHANGE				LOW AND HIGH SALE PRICES						Sales for the Week	
Lowest	Highest	Lowest	Highest	Lowest	Highest	Par	Per share	Saturday Jan. 7	Monday Jan. 9	Tuesday Jan. 10	Wednesday Jan. 11	Thursday Jan. 12	Friday Jan. 13	\$ per share	Shares				
42% Feb	73% Jun	38% Jun 14	84% Jan 6	Mission Corp	10	47	48	48 1/2 49	47 1/2 48	47 1/2 47 1/4	47 1/2 48	47	47 1/4	4,700					
— Feb	—	7% Jun 13	10% Oct 20	Mission Development Co	8	97 1/2	10	10 10	10 10	10 10 10 1/2	10 10 10 1/2	10	10 1/2	12,200					
— Feb	—	3% Jun 13	6 Jan 7	Mo-Kan-Texas RR com	No par	5 1/2	5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	4 1/2	4 1/2	31,200					
13% Feb	34 July	15% Jun 14	25% Mar 20	7% preferred series A	100	24 1/2	25 1/2	25 25 1/2	24 1/2 25 1/2	25 25 1/2	24 1/2 25 1/2	23 1/2	23 1/2	65,300					
—	—	3% Aug 16	5% Aug 16	Missouri Pacific RR 5% con pfd	100	4 1/2	4 1/2	5 5	5 5	5 5	5 5	4 1/2	4 1/2	26,400					
x33% Dec	44 Jan	25 Jun 6	35 Jan 20	Mohawk Carpet Mills	20	34	34 1/2	34 1/2 35	35 35	34 1/2 34 1/2	*34	34 1/2	33 1/2	900					
9 Feb	15% Jun	9 Jun 13	12% Dec 9	Mojud Hosiery Co Inc	12 1/2	11 1/2	11 1/2	11 1/2 11 1/2	11 1/2 11 1/2	11 1/2 11 1/2	11 1/2 11 1/2	11 1/2	11 1/2	2,200					
22% Dec	29% July	21% Jan 4	26% Nov 7	Monarch Machine Tool	No par	25 1/2	25 1/2	25 25 1/2	25 25 1/2	25 25 1/2	25 25 1/2	24 1/2	24 1/2	3,000					
45% Nov	61% May	45% Jun 6	57% Dec 14	Monsanto Chemical Co com	5	56 1/2	56 1/2	56 1/2 56 1/2	56 1/2 56 1/2	56 1/2 56 1/2	55 1/2	55 1/2	7,400						
99% Dec	122 May	101% Jun 14	114% Dec 15	83.25 conv pfid series A	No par	113	114 1/2	*112 113 1/2	*111 1/2 112 1/2	*111 1/2 112 1/2	111 1/2 112 1/2	110 1/2	111	300					
105% Mar	112% Apr	103% Jun 18	113 Dec 16	\$4 conv pfid series B	No par	113 1/2	113 1/2	113 1/2 113 1/2	113 1/2 113 1/2	113 1/2 113 1/2	113 1/2 113 1/2	*112 1/2	112 1/2	800					
8% Dec	10% Oct	10 Jan 4	14% Dec 12	Montana-Dakota Utilities Co	8	12 1/2	13	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2	12 1/2	2,400					
47% Mar	68 May	47% Jun 13	59% Mar 29	Montgomery Ward & Co	No par	56 1/2	57 1/2	56 1/2 57 1/2	56 1/2 57 1/2	55 57 1/2	55 57 1/2	54 1/2	56 1/2	21,700					
10 Dec	17% May	10% Jan 3	13% Dec 31	Moore-McCormack Lines	5	14	14 1/2	13 1/2 14 1/2	13 1/2 14 1/2	13 1/2 14 1/2	14	14 1/2	13 1/2	13,700					
20 Nov	27 Jan	16% Jun 29	23 Jan 7	Morrell (John) & Co	No par	18 1/2	18 1/2	18 1/2 18 1/2	18 1/2 18 1/2	18 1/2 18 1/2	18 1/2 18 1/2	*18 1/2	18 1/2	1,900					
11% Jan	21% Dec	14 Jun 6	26% Dec 12	Motorola Inc	3	25 1/2	25 1/2	25 25 1/2	25 25 1/2	25 25 1/2	26 26 1/2	25	26	29,700					
20% Jan	29% May	16% Jun 6	27% Dec 31	Motor Products Corp	No par	30	30 1/2	29 1/2	28 29 1/2	28 29 1/2	28 29 1/2	28 1/2	29 1/2	12,400					
19 Dec	23 May	15% Jun 14	23% Dec 14	Motor Wheel Corp	8	23	23 1/2	23 1/2 23 1/2	23 23 1/2	23 23 1/2	23 1/2	23 1/2	4,000						
15% Dec	24 Jun	11% Jun 1	17% Jan 8	Mueller Brass Co	1	17 1/2	17 1/2	17 17 1/2	17 17 1/2	17 17 1/2	17 17 1/2	16	16	1,100					
13% Nov	16% Oct	9 1/2% Jun 13	14% Jan 7	Mullins Mfg Corp	1	13 1/2	13 1/2	13 1/2 13 1/2	13 1/2 13 1/2	13 1/2 13 1/2	12 1/2	12 1/2	8,500						
10 Dec	14% Oct	9 Dec 8	11 Jan 7	Munningwear Inc	8	9 1/2	10	10 1/2	10 1/2	10 1/2	10 1/2	10	10 1/2	2,400					
33% Feb	48 May	38% Feb 17	50% Dec 30	Murphy Co. (G C) common	1	50	50 1/2	50 50	50 50	50 50	49 1/2	50	*49 1/2	50	1,600				
107% Jan	112 Jun	108% Oct 19	112% Mar 17	Murray Corp of America com	10	*110	111	110 1/2 111	*110 1/2 110 1/2	*110 1/2 110 1/2	110 1/2 111	*110 1/2	111	500					
12% Sep	17 Jan	10 Jun 14	15% Dec 31	Murray Corp of America com	10	16	16 1/2	16 1/2	16 1/2	16 1/2	15 1/2	16 1/2	15	15 1/2	17,600				
34 Dec	43 Jun	30% Mar 22	39 Oct 11	Murray Corp of America com	50	*36 1/2	38	*37 1/2 38	*38 1/2 38 1/2	*37 1/2 38 1/2	37 1/2	37 1/2	36 1/2	36 1/2	400				
80 Dec	88 Jun	88% Jan 1	81 Jan 8	Myers (F E) & Bros	No par	42 1/2	45	*43 1/2 45	*43 1/2 45	45 45	*43 1/2 45	43	44 1/2	400					

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14% Mar	21% Jun	10 1/2% Jun 14	17 1/2% Dec 31	Nash-Kelvinator Corp	5	17 1/2	17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	69,700
20 Feb	22% Sep	22 Jun 13	32 1/2% Dec 31	Nashville Chatt & St Louis	100	34	34	34 34	*33 1/2 34	33 1/2 34 1/2	34	34	32 1/2	33 1/2	940	
18 Dec	20% Jan	17 1/2% Jun 14	24 1/2% Dec 19	National Acme Co	1	23 1/2	23 1/2	24 1/2 24 1/2	*24 1/2 24 1/2	23 1/2 24 1/2	23 1/2 23 1/2	23	23	2,500		
4 1/2% Sep	10% May	5 Jan 3	9 1/2% Apr 4	National Airlines	1	7 1/2	7 1/2	7 1/2 7 1/2	8	8 1/2	8 1/2	7 1/2	8 1/2	21,100		
8% Feb	13 1/2% July	9 1/2% Jun 13	18 Dec 23	National Automotive Fibres Inc	1	17 1/2	18	17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	16 1/2	17 1/2	14,200		
8% Nov	17 1/2% Mar	10 1/2% Jun 13	13 1/2% Dec 30	National Aviation Corp	5	13 1/2	14 1/2	13 1/2 14 1/2	13 1/2 13 1/2	13 1/2 13 1/2	12 1/2	13 1/2	12 1/2	13 1/2	4,400	
26% Feb	32 1/2% Oct	28 Jun 14	41 Aug 28	National Battery Co	4	*40	40 1/2	40 1/2	40 1/2	40 1/2	41 1/2	41 1/2	40 1/2	41 1/2	1,300	
26% Feb	32 1/2% Oct	30 1/2% Jan 3	40% Dec 16	National Biscuit Co common	10	38 1/2	38 1/2	38 1/2 38 1/2	38 1/2 38 1/2	38 1/2 38 1/2	38 1/2 38 1/2	37 1/2	38 1/2	12,200		
16 1/2% Oct	17 1/2% Jan	17 1/2% Jun 13	17 1/2% Mar 18	7% preferred	100	*183	183 1/2	*183 186	*183 185	184 184	*184 185	184	184	40		
5 1/2% Nov	8% May	7% Jun 13	7% Mar 19	National Can Corp	10	7 1/2	8	7 1/2 7 1/2	7 1/2 8	7 1/2 7 1/2	7 1/2 7 1/2	7 1/2	7 1/2	9,600		
32 1/2% Dec	48 Jun	36 1/2% Nov 28	36 1/2% Nov 28	National Cash Register	No par	*36	36 1/2	36 1/2	36 1/2							

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NEW YORK STOCK RECORD

Range for Previous Year 1948				Range for Year 1949				STOCKS NEW YORK STOCK EXCHANGE				LOW AND HIGH SALE PRICES						Sales for the Week
Lowest	Highest	Lowest	Highest			Par		Saturday Jan. 7	Monday Jan. 9	Tuesday Jan. 10	Wednesday Jan. 11	Thursday Jan. 12	Jan. 13	Jan. 14	Jan. 15	Shares		
\$ per share	\$ per share	\$ per share	\$ per share	Par	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share		
10 Dec	15 1/2 May	10 1/2 Jan 3	13 1/2 Apr 16	Real Silk Hosiery Mills com	5	12	12	12 1/4	12 3/8	*12 1/8	12 1/2	12 3/8	12 1/2	12 3/8	*11 1/2	12 3/8	700	
11 1/2 Dec	18 May	11 1/2 Jan 14	16 1/2 Oct 28	Keed Roller Bit Co	No par	17 1/2	17 1/2	*17 1/8	17 1/8	17 3/4	17 7/8	*17 3/8	17 7/8	*17 1/2	17 3/8	500		
12 Dec	14 1/2 Jan	4 1/4 Jun 29	8 1/2 Jan 27	Reeves Bros Inc	50c	15 3/4	16	15 3/8	15 3/8	15 1/4	15 3/4	15	15 1/4	14 1/2	14 1/2	6,400		
13 Dec	25 1/2 May	18 1/2 Jan 4	27 Dec 21	Reis (Robt) & Co		8	8	8 1/8	8 1/4	8 1/8	8 1/4	9 1/4	9 3/4	9 1/2	9 3/4	1,700		
14 Dec	13 1/2 May	6 1/2 Jun 14	9 1/2 Jan 24	\$1.25 div prior preference	10	24 1/2	25 1/2	24 1/2	24 1/2	25	25	*24 1/2	25 1/2	24	24	22 1/2	23 3/4	800
15 Dec	66 Aug	50 Aug 3	60 Nov 25	Reliable Stores Corp	No par	8 7/8	9	9 1/4	9 1/4	9 1/4	9 1/4	9 3/8	9 1/2	9 1/4	9 1/4	9 1/2	7,600	
16 Dec	15 1/2 May	8 1/2 Apr 26	12 1/2 Dec 31	Reliance Mfg Co common	5	58 1/4	59 1/2	*58 1/4	59 1/2	*58 3/4	60	58 3/4	58 3/4	58 1/2	59	*58 3/4	59 1/2	510
17 Dec	99 Aug	73 Jun 17	90 Nov 1	Remington-Rand common	50c	12 1/4	12 1/2	12 3/8	12 7/8	12 3/8	12 7/8	12 1/2	12 3/8	12 3/8	12 1/2	12 3/8	29,700	
18 Dec	29 1/2 Jan	6 1/2 May 31	12 1/2 Jan 8	\$4.50 preferred	25	81	86	*81	86	*82	86	*82 1/2	86	*82 1/2	86	*82 1/2	85	--
19 Dec	13 1/2 May	4 1/4 Jun 6	8 1/2 Jan 7	Reo Motors Inc	1	11 1/8	11 1/4	10 3/8	12	11	11 1/8	11 1/8	10 1/2	11 1/2	10 1/2	10 1/2	15,100	
20 Dec	4 1/2 Feb	4 1/4 Jan 3	4 3/4 Dec 31	Republic Aviation Corp	1	6 5/8	6 5/8	6 1/2	7 1/8	7	7 1/8	6 7/8	6 7/8	6 3/8	6 7/8	6 1/2	27,100	
21 Dec	5 1/2 Nov	5 1/2 Jan 4	10 Dec 17	Republic Pictures common	50c	4 5/8	4 3/4	4 3/4	5 1/8	4 7/8	5 1/8	5	5 1/8	4 5/8	5 1/8	4 1/4	4 3/4	43,000
22 Dec	33 1/2 Feb	17 Jun 13	27 1/2 Jan 7	\$1 convertible preferred	10	10	10	10 1/4	10 1/4	10 1/4	10 1/4	10 1/4	10 1/4	9 1/2	10 1/4	9 1/2	10	6,100
103 Jan	11 1/2 July	91 1/2 Jun 13	110 Jan 31	Republic Steel Corp com	No par	24 1/2	24 3/4	24 3/8	24 3/4	24 1/2	24 3/4	24 1/2	25 1/4	24	25 3/8	23 3/8	24	52,300
104 Dec	21 1/2 May	10 1/2 Jun 15	16 1/2 Jan 12	6% conv prior pfd series A	100	103 1/2	103 1/2	*103 1/2	104 1/4	*103 1/2	104 1/2	103 1/2	104 1/2	103	103	103	103	500
105 Dec	102 Oct	91 Aug 1	100 Dec 2	Revere Copper & Brass com	No par	16 1/2	16 3/4	16 1/2	16 3/8	16 1/2	16 1/2	16 1/2	16 1/2	15	16 1/2	15 1/2	16 1/2	10,100
106 Dec	8 May	4 1/4 Aug 2	6 1/2 Dec 30	5 1/4% preferred	100	*99 1/4	100 1/8	*99 1/4	100 1/8	*99 1/4	100	*99 1/4	100	99 1/4	100	100	100	30
107 Dec	29 1/2 Apr	18 1/2 Jun 28	23 Jan 21	Rexall Drug Inc	2.50	6 3/8	6 3/4	6 1/2	6 3/4	6 1/2	6 3/4	6 1/2	6 3/4	5 7/8	6 1/2	5 7/8	6 1/2	63,000
108 Dec	104 1/2 Jan	98 Sep 22	103 1/2 Feb 3	Reynolds Metals Co com	No par	23	23 1/4	22 7/8	23 3/8	22 7/8	23 1/8	23	23 3/8	22	23 3/8	20 1/2	21 3/4	6,100
109 Dec	11 1/2 May	4 1/2 Jun 14	10 Dec 15	5 1/2% convertible preferred	100	*101 1/4	102	101 1/2	101 1/2	101 1/2	102	*101 1/2	102 1/2	*101 1/2	102 1/2	101 1/2	101 1/2	180
110 Dec	34 1/2 Jan	39 1/2 Oct 13	39 1/2 Oct 13	Reynolds Spring Co	1	9 1/2	9 5/8	9 3/4	9 3/4	9 7/8	10 1/4	10 1/8	9 3/4	9 3/4	9 3/4	9 3/4	6,300	
111 Dec	50 Jan	42 1/2 Mar 7	50 Sep 19	Reynolds (R J) Tob class B	10	39 3/4	39 7/8	39 3/8	39 3/8	38 7/8	39 5/8	38 7/8	39 3/8	39	39 3/2	38 1/4	39	12,700
112 Dec	85 1/2 Jun	85 1/2 Jan 3	88 Aug 18	Common	10	*48	49 1/2	49 1/2	50	50	*48	49 1/2	48 1/2	48 1/2	*48	49 1/2	110	
113 Dec	103 1/2 Dec	102 1/2 Jan 4	108 1/2 Nov 23	Preferred 3.60% series	100	95	95	95	*94 1/4	96	*93 1/2	96	*95 1/4	96	95 3/8	95 3/8	600	
114 Dec	24 1/2 May	13 1/2 Jun 13	21 1/2 Dec 17	Preferred 4.50% series	100	106 3/4	106 3/4	106 3/4	107	107	107	107	107	107	106 1/2	107 1/4	610	
115 Dec	103 1/2 Dec	102 1/2 Jan 4	108 1/2 Nov 23	Rheem Manufacturing Co	1	*20 1/4	20 3/4	20 3/8	20 7/8	20 3/4	20 7/8	20 1/2	20 3/4	20	20 3/4	19	20	3,500
116 Dec	49 Jun	24 1/2 Jan 3	42 1/2 Dec 22	Richfield Oil Corp	No par	40 3/8	42 1/4	41 3/4	42 3/8	41 1/4	42 1/8	41 3/8	42 1/4	39 3/4	41 1/2	39 3/4	40 1/2	32,000
117 Dec	28 Jun	15 1/2 Jun 21	21 Jan 12	Ritter Company	No par	17 1/2	17 1/2	17 1/2	18	17 1/2	17 3/4	*17 1/2	17 3/4	*17	17 1/2	16 1/2	16 1/2	1,100
118 Dec	7 1/2 May	x3 1/2 Jun 23	5 1/2 Jan 5	Roan Antelope Copper Mines		5 1/8	5 4/8	5 3/8	5 1/2	5 3/8	5 1/2	5 3/8	5 1/2	5 3/8	5 1/2	5 1/2	15,700	
119 Dec	12 July	7 1/2 Jun 13	12 1/2 Jan 25	Robertshaw-Fulton Controls com	1	12 1/2	13	12 1/2	13	12 1/2	13	12 1/2	13	12 1/2	12 1/2	12 1/2	12 1/2	17,000
120 Dec	29 1/2 July	21 Jun 28	31 Dec 30	4 1/4% conv preferred	25	*32 3/8	33 1/2	32 1/2	32 1/2	31 3/4	32 1/4	*31 1/2	32 1/2	*31 1/2	32 1/2	30 1/4	30 1/4	800
121 Dec	--	--	96 1/2 Apr 21	105 Dec 6	4% preferred series A	100	*64	66	66	66	65 1/2	66	66	63	65 1/4	63 3/4	2,200	
122 Dec	--	--	10 1/2 Jun 13	19 1/2 Nov 25	Ronson Art Metal Wks Inc	1	104	106	*104	106	*104	106	104	104	104	104	20	
123 Dec	27 1/2 May	16 1/2 Jun 13	21 1/2 Dec 31	Royal Typewriter	1	21 1/2	21 1/2	21 1/2	21 1/2	20 7/8	21 1/2	20 7/8	21 1/2	21 1/2	20 1/2	21	3,900	
124 Dec	72 May	39 1/2 Apr 25	61 1/2 Nov 22	Rubberoid Co (The)	No par	57 1/2	58	58 1/2	58 1/2	57 1/2	58	57 1/2	58	58	58	55	56	1,400
125 Dec	18 1/2 Jan	8 3/8 Sep 28	12 1/2 Mar 12	Ruppert (Jacob)	5	10 3/8	10 3/4	10 3/8	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	4,100
126 Dec	21 1/2 Jan	94 1/2 Jun 30	104 1/2 Oct 19	4.30% preferred	100	104	104	*104 1/2	105	*104 1/2	105	*104 1/2	105	*104 1/2	105	*104 1/2	105	100
127 Dec	15 1/2 Jun	12 1/2 Jan 3	14 Jan 20	Scranton Elec Co (The) common	5	14	14	13 7/8	14	13 7/8	14	13 7/8	14	13 7/8	14	13 7/8	14	3,300
128 Dec	87 Apr	83 Jan 5	91 Sep 13	3.35% preferred	100	*85 1/2	86 1/2	*86	86 1/2	*86	86 1/2	86 1/2	86 1/2	88	88	*86	89	120
129 Dec	26 1/2 July	13 1/2 Jun 28	21 1/2 Dec 30	Seaboard Air Line com v t c	No par	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	20 1/2	21 1/2	20 1/2	21 1/2	23,300
130 Dec	44 Feb	47 1/2 Jun	62 Dec 9</td															

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Range for Previous Year 1948				Range for Year 1949				STOCKS NEW YORK STOCK EXCHANGE				LOW AND HIGH SALE PRICES					
Lowest	Highest	Lowest	Highest			Par		Saturday Jan. 7	Monday Jan. 9	Tuesday Jan. 10	Wednesday Jan. 11	Thursday Jan. 12	Friday Jan. 13	Sales for the Week			
\$ per share	\$ per share	\$ per share	\$ per share			Par		\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share				
10 Dec 13½ Jan 19	16¾ Dec 17	10 Jan 19	16¾ Dec 17	Transamerica Corp	—	2	16½ 16½	16½ 16¾	16½ 16¾	x16½ 16½	15½ 16½	14½ 15½	57,300				
9½ Nov 22½ Mar 23	17½ Dec 30	10 Jan 4	17½ Dec 30	Transcont'l & Western Air Inc	—	5	18½ 19	18½ 19	18½ 19½	18½ 19½	17½ 19½	17½ 18	26,600				
15½ Nov 23½ Apr 11½	18½ Feb 4	11½ Jun 13	18½ Feb 4	Transite & Williams Steel	No par	—	16½ 17½	16½ 17½	16½ 17½	17½ 18	17½ 18	17½ 17½	600				
5½ Feb 10½ May 6½	9½ Dec 14	Feb 11	9½ Dec 14	Tri-Continental Corp common	—	1	9½ 9½	9½ 9½	9½ 9½	9½ 9½	9½ 9½	9½ 9½	36,700				
96 Nov 107½ July 98½	108½ Oct 11	Feb 10	Oct 11	86 preferred	—	No par	105½ 106	106½ 107½	107½ 107½	106½ 107½	107½ 107½	107½ 107½	107	107	490		
12½ Mar 19½ Aug 9½	Aug 30	Aug 30	Jan 13	Truax-Tracer Coal Co.	—	5	10½ 10½	10½ 11½	11½ 11½	11½ 11½	10½ 11½	10½ 11½	10½ 10½	10½ 10½	14,600		
17½ July 25½ Mar 19½	Jan 3	Jan 3	Dec 17	20th Century Fox Film com	No par	—	25½ 25½	25½ 25½	24½ 25½	25½ 25½	24½ 25½	23½ 25½	23½ 23½	24½ 24½	20,300		
31½ Dec 36½ Jan 32½	Jan 8	Jan 8	Dec 16	\$1.50 conv preferred	—	No par	36½ 36½	36 37	36 36	36 36	36½ 36½	36 37	35½ 36½	36½ 36½	800		
92 Jan 100% Jun 98½	Jun 26	Sep 26	Dec 21	\$4.50 prior preferred	—	No par	*101 101	*100 103	*100 103	*100 103	*100 103	*100 103	*100 103	*100 103	800		
4½ Dec 8½ May 4½	Jan 3	Jan 3	Nov 18	Twin City Rap Transit com	No par	—	8½ 8½	8½ 8½	8½ 8½	8½ 8½	8½ 8½	8½ 8½	8½ 8½	8½ 8½	800		
24 Jun 32½ Jan 24	Jun 20	Nov 18	Dec 18	5% conv prior preferred	—	50	30½ 30½	30½ 30½	30½ 30½	30½ 30½	30 30½	30 30½	30 30	30 30	770		
5½ Dec 14½ Jan 4½	Jan 13	Jan 7	Jan 7	Twin Coach Co.	—	1	5½ 5½	5½ 6	5½ 5½	5½ 5½	5½ 5½	5½ 5½	4½ 5½	4½ 5½	13,000		

1

9%	Dec	12	Jan	8½	Jun	14	10½	Dec	31	Udylite Corp (The)	—	1
39	Dec	59½	Jun	39	Nov	29	46	Jan	12	Underwood Corp	No par	
9½	Mar	16%	Jun	10½	Feb	8	12½	Apr	6	Union Asbestos & Rubber Co	—	5
27½	Feb	39½	May	19½	Jun	17	31½	Jan	7	Union Bag & Paper Corp	No par	
37½	Nov	43½	Nov	33½	Jun	13	45½	Dec	12	Union Carbide & Carbon	No par	
103	Oct	110	Jun	107	Jan	6	112	Aug	30	Un El Co of Mo pfd \$4.50 ser	No par	
91	Feb	98	Jun	94	Jan	13	96	Nov	16	Preferred \$3.70 series	No par	
80	Nov	90	Jan	86½	Jan	7	94	Aug	5	Preferred \$3.50 series	No par	
21½	Feb	38½	July	25½	Jun	13	32½	Sep	14	Union Oil of California	—	25
79½	Nov	96½	July	73½	Jun	14	89½	Jan	21	Union Pacific RR Co com	—	50
45½	Sep	51½	July	48	Apr	16	51½	Feb	15	4% non-cum preferred	—	50
31½	Jan	41½	Jun	30½	Dec	28	36½	Jan	8	Union Tank Car Co	No par	
22½	Dec	30%	May	20%	July	15	27	Dec	29	United Aircraft Corp common	—	5
103½	Nov	110%	Jun	104½	Jun	14	109½	Oct	11	5% convertible preferred	—	100
9½	Nov	19½	Apr	10½	Jun	13	14½	Oct	21	United Air Lines Inc common	—	10
57½	Nov	90½	Mar	61½	Jan	3	85½	Oct	26	4½% preferred	—	100
19	Jan	23½	Oct	19½	Feb	16	31½	Dec	31	United Biscuit of Amer	No par	
—	—	103	Jun	27	106½	Dec	15	\$4.50 preferred	No par			
—	—	15½	Jan	4½	Jun	28	9½	Oct	20	United Board & Carton Corp	—	10
27½	Feb	38½	Dec	29½	Jun	13	38½	Jan	18	United Carbon Co	No par	
29	Feb	36	July	29½	Jan	3	40	Dec	21	United-Carr Fastener Corp	No par	
2½	Nov	5½	July	2½	Jun	13	3½	Oct	25	Unite Cig-Whealan Stores com	—	30c
41	Dec	55	Jan	40½	Jun	13	47½	Sep	23	\$3.50 convertible preferred	—	100
—	—	—	—	3½	Dec	15	3½	Dec	30	United Corp (The) without div	—	1
4½	Feb	9	May	3½	Jun	24	9½	Dec	21	United Dyewood Corp common	—	1
60	Dec	82½	Apr	45	Jun	22	70	Dec	16	7% preferred	—	100
16½	Feb	28½	Jun	14½	Aug	2	22½	Jan	3	United Electric Coal Cos	—	5
37½	Jan	46½	Jun	34½	Jun	22	42½	Dec	13	United Engineering & Foundry	—	5
48	Feb	58½	May	x44½	Jun	7	55½	Dec	29	United Fruit Co	No par	
—	—	—	—	16	July	6	19½	Dec	15	United Gas Corp	—	10
18½	Dec	23	May	18½	Feb	24	26½	Dec	15	United Gas Improvement Co	—	13½
11½	Dec	21½	May	9½	Mar	23	13½	Sep	15	United Merch & Mfrs Inc	—	1
—	—	—	—	19½	Jun	6	26	Dec	15	United Paramount Theatres	—	1
—	—	—	—	19	Jun	20	25½	Dec	15	Certificates of interest	—	1
16½	Feb	32%	May	18½	Feb	11	30%	Dec	3	U S & Foreign Securities	No par	
69	Feb	101	Jun	94	Mar	7	102½	Nov	19	\$4.50 1st preferred	No par	
15½	Feb	24½	May	12½	Jun	28	17½	Jan	8	U S Freight Co	No par	
92½	Feb	113½	Jun	x89½	Jun	13	116½	Dec	23	U S Gypsum Co common	—	20
166½	Nov	179	Jun	175	Jan	10	187	Oct	4	7% preferred	—	100
8	Dec	17½	May	6%	Jun	6	10½	Sep	28	U S Hoffman Machinery com	—	5
54½	Dec	76	Jun	43	May	25	57	Jan	27	4½% preferred	—	100
19½	Dec	42%	Jan	17½	Apr	28	26½	Oct	5	U S Industrial Chemicals	No par	
4½	Dec	8½	Jan	3½	Jun	13	9½	Dec	22	U S Leather Co common	No par	
17½	Dec	36	Jan	15½	Jun	13	30½	Dec	23	Partic & conv class A	No par	
11½	Sep	21½	Jan	11½	Jan	3	16½	Oct	27	U S Lines Co common	—	1
7½	Dec	9½	May	7½	Jan	19	8½	Apr	18	4½% preferred	—	10
39½	Feb	53½	July	38	Jun	13	49½	Jan	28	U S Pipe & Foundry Co	—	20
49	Jan	58	July	52½	Jan	12	72	Dec	12	U S Playing Card Co	—	10
16½	Feb	32%	May	18½	Feb	11	30%	Dec	3			
69	Feb	101	Jun	94	Mar	7	102½	Nov	19			
15½	Feb	24½	May	12½	Jun	28	17½	Jan	8			
92½	Feb	113½	Jun	x89½	Jun	13	116½	Dec	23			
166½	Nov	179	Jun	175	Jan	10	187	Oct	4			
8	Dec	17½	May	6%	Jun	6	10½	Sep	28			
54½	Dec	76	Jun	43	May	25	57	Jan	27			
19½	Dec	42%	Jan	17½	Apr	28	26½	Oct	5			
4½	Dec	8½	Jan	3½	Jun	13	9½	Dec	22			
17½	Dec	36	Jan	15½	Jun	13	30½	Dec	23			
11½	Sep	21½	Jan	11½	Jan	3	16½	Oct	27			
7½	Dec	9½	May	7½	Jan	19	8½	Apr	18			
39½	Feb	53½	July	38	Jun	13	49½	Jan	28			
49	Jan	58	July	52½	Jan	12	72	Dec	12			

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Range for Previous Year 1949				Range for Year 1949				STOCKS NEW YORK STOCK EXCHANGE				LOW AND HIGH SALE PRICES				Sales for the Week	
Lowest \$ per share	Highest \$ per share	Lowest \$ per share	Highest \$ per share	Par	Saturday Jan. 7	Monday Jan. 9	Tuesday Jan. 10	Wednesday Jan. 11	Thursday Jan. 12	Friday Jan. 13	\$ per share	Shares					
22 2/4 Dec 37 1/2 May 19 1/2 Jun 3	30 Dec 23	U S Plywood Corp common 1	28 28 1/2 28 1/2	28 28 1/2 28 1/2	27 27 1/2 27 27 1/2	27 27 1/2 27 27 1/2	27 27 1/2 27 27 1/2	27 27 1/2 27 27 1/2	27 27 1/2 27 27 1/2	27 27 1/2 27 27 1/2	26 3/4 27	26 3/4 27	26 3/4 27	26 3/4 27	26 3/4 27	5,000	
86 Dec 94 May 82 Apr 29	93 1/2 Nov 18	3 1/2 pfds series A 100	92 93 1/2 92 93 1/2	92 93 1/2 92 93 1/2	91 94 1/2 91 94 1/2	91 94 1/2 91 94 1/2	91 94 1/2 91 94 1/2	91 94 1/2 91 94 1/2	91 94 1/2 91 94 1/2	91 94 1/2 91 94 1/2	91 1/2 94	91 1/2 94	91 1/2 94	91 1/2 94	91 1/2 94	—	
37 1/2 Dec 49 1/2 May 31 1/2 Aug 12	43 Jan 26	U S Rubber Co common 10	38 1/2 38 3/4 38 3/4	38 38 1/2 38 38 1/2	38 38 1/2 38 38 1/2	38 38 1/2 38 38 1/2	38 38 1/2 38 38 1/2	38 38 1/2 38 38 1/2	38 38 1/2 38 38 1/2	38 38 1/2 38 38 1/2	39 1/2 40 1/2	39 1/2 40 1/2	39 1/2 40 1/2	39 1/2 40 1/2	39 1/2 40 1/2	43,500	
21 Dec 137 1/2 Jan 112 1/2 Jun 13	133 Jan 21	8% non-cum 1st preferred 100	129 1/4 129 3/4 129 1/4	129 1/4 129 3/4 129 1/4	129 1/4 129 3/4 129 1/4	129 1/4 129 3/4 129 1/4	129 1/4 129 3/4 129 1/4	129 1/4 129 3/4 129 1/4	129 1/4 129 3/4 129 1/4	129 1/4 129 3/4 129 1/4	123 1/4 128 1/2	123 1/4 128 1/2	123 1/4 128 1/2	123 1/4 128 1/2	123 1/4 128 1/2	1,010	
37 1/2 Nov 58 1/2 Jun 33 1/2 Oct 4	46 1/2 Apr 18	U S Smelting Ref & Min com 50	38 1/2 39 1/2 39 1/2	39 39 1/2 39 39 1/2	38 1/2 39 1/2 39 1/2	38 1/2 39 1/2 39 1/2	38 1/2 39 1/2 39 1/2	38 1/2 39 1/2 39 1/2	38 1/2 39 1/2 39 1/2	38 1/2 39 1/2 39 1/2	38 1/2 39 1/2 39 1/2	37 1/2 38 1/2	37 1/2 38 1/2	37 1/2 38 1/2	37 1/2 38 1/2	37 1/2 38 1/2	8,100
63 1/2 Dec 72 Apr 62 Oct 3	72 Mar 17	7% preferred 50	67 67 1/2 67 67 1/2	67 67 1/2 67 67 1/2	67 67 1/2 67 67 1/2	67 67 1/2 67 67 1/2	67 67 1/2 67 67 1/2	67 67 1/2 67 67 1/2	67 67 1/2 67 67 1/2	67 67 1/2 67 67 1/2	67 1/2 67 1/2	67 1/2 67 1/2	67 1/2 67 1/2	67 1/2 67 1/2	67 1/2 67 1/2	500	
— — — —	20 1/2 Jun 13	26% Dec 31	U S Steel Corp common No par 1	27 27 1/2 27 27 1/2	27 27 1/2 27 27 1/2	27 27 1/2 27 27 1/2	27 27 1/2 27 27 1/2	27 27 1/2 27 27 1/2	27 27 1/2 27 27 1/2	27 27 1/2 27 27 1/2	27 27 1/2 27 27 1/2	27 27 1/2 27 27 1/2	27 27 1/2 27 27 1/2	27 27 1/2 27 27 1/2	27 27 1/2 27 27 1/2	27 27 1/2 27 27 1/2	157,000
129 1/2 Mar 140 1/2 Jun 129 1/2 Jun 8	140 1/2 Jan 26	7% preferred 100	135 1/2 139 1/2 139 1/2	140 140 1/2 140 140 1/2	141 1/2 142 1/2 141 1/2 142 1/2	141 1/2 142 1/2 141 1/2 142 1/2	141 1/2 142 1/2 141 1/2 142 1/2	141 1/2 142 1/2 141 1/2 142 1/2	141 1/2 142 1/2 141 1/2 142 1/2	141 1/2 142 1/2 141 1/2 142 1/2	141 1/2 142 1/2 141 1/2 142 1/2	141 1/2 142 1/2 141 1/2 142 1/2	141 1/2 142 1/2 141 1/2 142 1/2	141 1/2 142 1/2 141 1/2 142 1/2	141 1/2 142 1/2 141 1/2 142 1/2	1,700	
17 1/2 Feb 19 1/2 Jan 4	22 Nov 29	U S Tobacco Co com No par 21	21 21 1/2 21 21 1/2	21 21 1/2 21 21 1/2	21 21 1/2 21 21 1/2	21 21 1/2 21 21 1/2	21 21 1/2 21 21 1/2	21 21 1/2 21 21 1/2	21 21 1/2 21 21 1/2	21 21 1/2 21 21 1/2	21 21 1/2 21 21 1/2	21 21 1/2 21 21 1/2	21 21 1/2 21 21 1/2	21 21 1/2 21 21 1/2	21 21 1/2 21 21 1/2	2,900	
37 Nov 42 1/2 May 38 1/2 Jan 3	44 1/2 Sep 2	7% non-cum preferred 25	41 41 1/2 41 41 1/2	41 41 1/2 41 41 1/2	41 41 1/2 41 41 1/2	41 41 1/2 41 41 1/2	41 41 1/2 41 41 1/2	41 41 1/2 41 41 1/2	41 41 1/2 41 41 1/2	41 41 1/2 41 41 1/2	41 41 1/2 41 41 1/2	41 41 1/2 41 41 1/2	41 41 1/2 41 41 1/2	41 41 1/2 41 41 1/2	41 41 1/2 41 41 1/2	200	
4 1/2 Mar 6 1/2 May 4 1/2 Feb 24	6 1/2 Nov 3	United Stockyards Corp 1	5 1/2 5 1/2 5 1/2	5 1/2 5 1/2 5 1/2	5 1/2 5 1/2 5 1/2	5 1/2 5 1/2 5 1/2	5 1/2 5 1/2 5 1/2	5 1/2 5 1/2 5 1/2	5 1/2 5 1/2 5 1/2	5 1/2 5 1/2 5 1/2	5 1/2 5 1/2 5 1/2	5 1/2 5 1/2 5 1/2	5 1/2 5 1/2 5 1/2	5 1/2 5 1/2 5 1/2	5 1/2 5 1/2 5 1/2	5 1/2 5 1/2 5 1/2	1,600
8 1/2 Dec 12 1/2 May 8 1/2 Jun 14	11 1/2 Nov 30	United Stores \$4.20 non-c 2d pfds 5	10 10 1/2 10 10 1/2	11 1/2 11 1/2 11 1/2	11 1/2 11 1/2 11 1/2	11 1/2 11 1/2 11 1/2	11 1/2 11 1/2 11 1/2	11 1/2 11 1/2 11 1/2	11 1/2 11 1/2 11 1/2	11 1/2 11 1/2 11 1/2	11 1/2 11 1/2 11 1/2	11 1/2 11 1/2 11 1/2	11 1/2 11 1/2 11 1/2	11 1/2 11 1/2 11 1/2	11 1/2 11 1/2 11 1/2	4,100	
85 1/2 Dec 98 1/2 Jun 80 Apr 29	92 Dec 14	66 conv preferred No par 97	98 1/2 98 1/2 98 1/2	99 1/2 100 1/2 99 1/2	99 1/2 100 1/2 99 1/2	99 1/2 100 1/2 99 1/2	99 1/2 100 1/2 99 1/2	99 1/2 100 1/2 99 1/2	99 1/2 100 1/2 99 1/2	99 1/2 100 1/2 99 1/2	99 1/2 100 1/2 99 1/2	99 1/2 100 1/2 99 1/2	99 1/2 100 1/2 99 1/2	99 1/2 100 1/2 99 1/2	99 1/2 100 1/2 99 1/2	99 1/2 100 1/2 99 1/2	22,500
2 1/2 Dec 24 1/2 Jan 8	27 1/2 Oct 17	4 conv preferred 50	27 27 1/2 27 27 1/2	27 27 1/2 27 27 1/2	27 27 1/2 27 27 1/2	27 27 1/2 27 27 1/2	27 27 1/2 27 27 1/2	27 27 1/2 27 27 1/2	27 27 1/2 27 27 1/2	27 27 1/2 27 27 1/2	25 25 1/2 26 1/2	25 25 1/2 26 1/2	25 25 1/2 26 1/2	25 25 1/2 26 1/2	25 25 1/2 26 1/2	200	
16 Feb 20 Jun 12 1/2 Jun 14	17 1/2 Jan 7	Universal Cyclops Steel Corp 1	15 1/2 15 1/2 15 1/2	15 1/2 15 1/2 15 1/2	15 1/2 15 1/2 15 1/2	15 1/2 15 1/2 15 1/2	15 1/2 15 1/2 15 1/2	15 1/2 15 1/2 15 1/2	15 1/2 15 1/2 15 1/2	15 1/2 15 1/2 15 1/2	15 1/2 15 1/2 15 1/2	15 1/2 15 1/2 15 1/2	15 1/2 15 1/2 15 1/2	15 1/2 15 1/2 15 1/2	15 1/2 15 1/2 15 1/2	1,100	
4 Mar 10 1/2 Jun 3 3 1/2 Feb 25	9 1/2 Sep 29	Universal Laboratories Inc 1	4 1/2 4 1/2 4 1/2	5 1/2 5 1/2 5 1/2	5 1/2 5 1/2 5 1/2	5 1/2 5 1/2 5 1/2	5 1/2 5 1/2 5 1/2	5 1/2 5 1/2 5 1/2	5 1/2 5 1/2 5 1/2	5 1/2 5 1/2 5 1/2	5 1/2 5 1/2 5 1/2	5 1/2 5 1/2 5 1/2	5 1/2 5 1/2 5 1/2	5 1/2 5 1/2 5 1/2	5 1/2 5 1/2 5 1/2	18,000	
19 Feb 23 1/2 Jun 17	25 1/2 Sep 2	Universal Leaf Tobacco com No par 100	24 1/2 24 1/2 24 1/2	25 1/2 25 1/2 25 1/2	25 1/2 25 1/2 25 1/2	25 1/2 25 1/2 25 1/2	25 1/2 25 1/2 25 1/2	25 1/2 25 1/2 25 1/2	25 1/2 25 1/2 25 1/2	25 1/2 25 1/2 25 1/2	24 1/2 24 1/2 24 1/2	24 1/2 24 1/2 24 1/2	24 1/2 24 1/2 24 1/2	24 1/2 24 1/2 24 1/2	24 1/2 24 1/2 24 1/2	1,000	
150 Feb 170 May 156 Mar 5	170 Jun 14	Universal Pictures Co Inc com 1	164 164 164	164 164 164	164 164 164	164 164 164	164 164 164	164 164 164	164 164 164	164 164 164	164 164 164	164 164 164	164 164 164	164 164 164	164 164 164	50	
7 1/2 Dec 15 1/2 May 7 Feb 10	12 1/2 Dec 9	Universal Pictures Co Inc com 1	11 1/2 1														

Bond Record «» New York Stock Exchange

FRIDAY - WEEKLY - YEARLY

The italic letters in the column headed "Interest Period" indicate in each case the month when the bonds mature.
Figures after decimal point represent one or more 32d of a point.

Range for Previous Year 1948		Range for Year 1949		GOVERNMENT BONDS NEW YORK STOCK EXCHANGE		Saturday Jan. 7	Mondays Jan. 9	Tuesday Jan. 10	Wednesday Jan. 11	Thursday Jan. 12	Friday Jan. 13	Sales for the Week Bonds (\$)
Lowest	Highest	Lowest	Highest	Low	High	Low	High	Low	High	Low	High	
105.1 Sep 105.28 Mar	105.28 Mar	103.28 Dec 2	103.28 Dec 2	Treasury 3s-----	1951-1955	*103.22 103.24	*103.22 103.24	*103.21 103.23	*103.21 103.23	*103.20 103.22	*103.20 103.22	
107.4 Sep 108.28 May	108.28 May	108.13 Jan 26	108.13 Jan 26	Treasury 2 1/2s-----	1955-1960	*109.17 109.20	*109.16 109.19	*109.15 109.18	*109.13 109.16	*109.12 109.15	*109.11 109.14	
-- -- -- --	-- -- -- --	-- -- -- --	-- -- -- --	Treasury 2 1/2s-----	1951-1954	*102.24 102.26	*102.24 102.26	*102.24 102.26	*102.23 102.25	*102.23 102.25	*102.22 102.24	
-- -- -- --	-- -- -- --	110.23 Mar 11	110.23 Mar 11	Treasury 2 1/2s-----	1956-1959	*110.31 111.2	*110.29 111	*110.29 111	*110.27 110.30	*110.26 110.29	*110.25 110.28	
-- -- -- --	-- -- -- --	-- -- -- --	-- -- -- --	Treasury 2 1/2s-----	1958-1963	*112.9 112.12	*112.8 112.11	*112.6 112.9	*112.5 112.8	*112.4 117.7		
-- -- -- --	-- -- -- --	-- -- -- --	-- -- -- --	Treasury 2 1/2s-----	1960-1965	*114.10 114.13	*114.10 114.13	*114.7 114.10	*114.6 114.9	*114.4 114.7		
-- -- -- --	-- -- -- --	-- -- -- --	-- -- -- --	Treasury 2 1/2s-----	1950-1952	*101.7 101.9	*101.7 101.9	*101.7 101.9	*101.7 101.9	*101.7 101.9	*101.6 101.8	
102.23 Sep 102.23 Sep	102.31 Jan 14	102.31 Jan 14	102.31 Jan 14	Treasury 2 1/2s-----	1952-1954	*102.23 102.25	*102.23 102.25	*102.22 102.24	*102.22 102.24	*102.21 102.23	*102.21 102.23	
-- -- -- --	104.9 Feb 3	104.9 Feb 3	104.9 Feb 3	Treasury 2 1/2s-----	1956-1958	*106.6 106.8	*106.6 106.8	*106.3 106.5	*106.1 106.3	*106 106.2		
101.7 Sep 101.11 Jan	101.11 Jan	102.1 Jan 11	104.15 Oct 18	Treasury 2 1/2s-----	1963-1967	*105.20 105.22	*105.20 105.22	*105.19 105.21	*105.15 105.17	*105.15 105.17	*105.14 105.16	
101.19 Jun 100.25 Jan	100.25 Jan	103.8 July 25	103.8 July 25	Treasury 2 1/2s-----	1963-1968	*105.2 105.4	*105.2 105.4	*105.1 105.3	*104.30 105	*104.29 104.31	*104.27 104.29	
100.23 Jan 100.26 Apr	100.26 Apr	-- -- -- --	-- -- -- --	Treasury 2 1/2s-----	Jun 1964-1969	*104.22 104.24	*104.22 104.24	*104.18 104.20	*104.17 104.19	*104.17 104.19	*104.16 104.18	
100.23 Sep 100.24 Sep	101.12 Feb 9	101.12 Jun 24	101.12 Jun 24	Treasury 2 1/2s-----	Dec 1964-1969	*104.17 104.19	*104.17 104.19	*104.16 104.18	*104.13 104.15	*104.12 104.14	*104.11 104.13	
-- -- -- --	-- -- -- --	-- -- -- --	-- -- -- --	Treasury 2 1/2s-----	1965-1970	*104.14 104.16	*104.14 104.16	*104.13 104.15	*104.10 104.12	*104.9 104.11	*104.8 104.10	
100.16 Sep 101.12 Jun	101.7 Feb 7	103.2 Aug 2	103.2 Aug 2	Treasury 2 1/2s-----	1966-1971	*104.12 104.14	*104.12 104.14	*104.11 104.13	*104.8 104.10	*104.7 104.9	*104.6 104.8	
100.7 Oct 100.27 May	100.18 Jan 6	103.19 Dec 7	103.19 Dec 7	Treasury 2 1/2s-----	Jun 1967-1972	*103.26 103.30	*103.27 103.29	*103.26 103.28	*103.23 103.25	*103.21 103.23	*103.19 103.21	
102.26 May 100.26 May	100.23 Jun	100.28 Jun 14	103 Aug 8	Treasury 2 1/2s-----	Sep 1967-1972	*106 106.2	*106 106.2	*105.30 106	*105.25 105.27	*105.23 105.25	*105.21 105.23	
100.7 Oct 100.23 Jun	-- -- -- --	-- -- -- --	-- -- -- --	Treasury 2 1/2s-----	Dec 1967-1972	*103.23 103.30	*103.27 103.29	*103.26 103.28	*103.23 103.25	*103.21 103.23	*103.19 103.21	
-- -- -- --	-- -- -- --	-- -- -- --	-- -- -- --	Treasury 2 1/2s-----	1951-1953	*102.22 102.24	*102.22 102.24	*102.21 102.23	*102.21 102.23	*102.20 102.22		
-- -- -- --	-- -- -- --	-- -- -- --	-- -- -- --	Treasury 2 1/2s-----	1952-1955	*102.13 102.15	*102.12 102.14	*102.12 102.14	*102.11 102.13	*102.11 102.13	*102.10 102.12	
101.14 Sep 102.13 July	102.30 Feb 9	105.4 Aug 10	105.4 Aug 10	Treasury 2 1/2s-----	1954-1956	*105.20 105.23	*105.20 105.23	*105.19 105.22	*105.18 105.21	*105.18 105.21	*105.17 105.20	
100 Mar 100.4 May	100.13 Jan 20	102.30 Sep 20	102.30 Sep 20	Treasury 2 1/2s-----	1956-1959	*105.1 105.3	*105.1 105.3	*105.1 105.2	*104.27 104.31	*104.27 104.29	*104.26 104.28	
100 Mar 100.2 Feb	100.17 Feb 9	101.3 Jun 14	101.3 Jun 14	Treasury 2 1/2s-----	Dec 1959-1962	*103.11 103.13	*103.10 103.12	*103.9 103.11	*103.4 103.6	*103.3 103.6	*103.2 103.4	5,000
100.31 Sep 101.13 Mar	-- -- -- --	-- -- -- --	-- -- -- --	Treasury 2s-----	Mar 1950-1952	*100.10 100.11	*100.10 100.11	*100.9 100.10	*100.9 100.10	*100.9 100.10	*100.9 100.10	
-- -- -- --	-- -- -- --	-- -- -- --	-- -- -- --	Treasury 2s-----	Sep 1950-1952	*100.23 100.24	*100.23 100.24	*100.23 100.24	*100.23 100.24	*100.23 100.24	*100.23 100.24	
101.7 Dec 101.26 May	101.8 Jan 26	101.8 Jan 26	101.8 Jan 26	Treasury 2s-----	1951-1953	*101.11 101.12	*101.11 101.12	*101.11 101.12	*101.11 101.12	*101.11 101.12	*101.10 101.11	
100.31 Sep 101.18 July	-- -- -- --	-- -- -- --	-- -- -- --	Treasury 2s-----	1951-1955	*101.17 101.19	*101.17 101.19	*101.16 101.18	*101.16 101.18	*101.15 101.17		
100.30 Sep 101.19 July	101.18 Feb 9	101.18 Feb 9	101.18 Feb 9	Treasury 2s-----	Jun 1952-1954	*101.27 101.28	*101.26 101.27	*101.25 101.26	*101.25 101.26	*101.25 101.26		
100.7 Oct 100.16 Apr	-- -- -- --	-- -- -- --	-- -- -- --	Treasury 2s-----	Dec 1952-1954	*102.4 102.5	*102.3 102.4	*102.3 102.4	*102.2 102.3	*102.2 102.3	*102.2 102.3	
-- -- -- --	-- -- -- --	-- -- -- --	-- -- -- --	Treasury 1 1/2s-----	1953-1955	*103.24 103.27	*103.24 103.27	*103.23 103.26	*103.23 103.26	*103.23 103.26	*103.22 103.25	
94.10 Jan 98.30 May	98.24 Jan 10	101.3 Dec 9	101.3 Dec 9	International Bank for Reconstruction & Development	1957	*101.2 101.4	*101.2 101.4	*101.2 101.4	*101.2 101.4	*101.2 101.4	*101.2 101.4	
94.14 Jan 99.30 May	99.11 Jan 5	103.16 Dec 30	103.16 Dec 30	International Bank for Reconstruction & Development	1957	*103.14 103.18	*103.18 103.18	*103.14 103.18	*103.16 103.20	*103.14 103.18	*103.14 103.18	5,000

*Bid and asked price. No sales transacted this day. [†]Called for redemption: Treasury 2s March 1950-52, March 15 at 100, International Bank 2 1/2s 1957, Feb. 17 1950 at 100. a Odd lot transaction. Registered bond transaction.

RANGE FOR WEEK ENDED JANUARY 13												
BONDS New York Stock Exchange		Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range for Year 1949	Low	High	Low	High	Low	High
New York City												
Transit Unification Issue—		June-Dec										

NEW YORK BOND RECORD

RANGE FOR WEEK ENDED JANUARY 13

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold No.	Range for Year 1949	
			Low	High		Low	High
△Chinese (Hukuang Ry) 5s 1951	June-Dec	5 1/4	4 1/2	5 1/4	5	3	7 3/4
Colombia (Republic of) —	—	—	—	—	—	—	—
△6s of 1928 Oct 1961	April-Oct	—	78 1/4	78 1/4	1	70	82
△6s of 1927 Jan 1961	Jan-July	—	78 1/4	78 1/4	—	70	82 1/4
△3s ext sinking fund dollar bonds 1970	April-Oct	—	41 7/8	42 1/2	35	35 1/2	46 1/4
△Colombia Mortgage Bank 6 1/4s 1947	April-Oct	—	47 3/4	47 3/4	—	42 1/2	49
△Sinking fund 7s of 1926 due 1946	May-Nov	—	47 3/4	47 3/4	1	41 1/2	47 3/4
△Sinking fund 7s of 1927 due 1947	Feb-Aug	—	47 3/4	47 3/4	—	41 1/2	47
Copenhagen (City) 5s 1952	June-Dec	77 1/2	77 1/2	10	68 1/2	84	—
25-year gold 4 1/2s 1953	May-Nov	74 1/2	73 3/4	74 1/2	22	63 1/2	79
△Costa Rica (Republic of) 7s 1951	May-Nov	21 1/2	20 7/8	22 2/8	47	12 1/2	24 3/8
Cuba (Republic of) 4 1/2s external 1977	June-Dec	114	112 1/4	114	18	104 1/4	113 1/4
Cundinamarca (Dept of) —	—	—	—	—	—	—	—
30-year 3s sinking fund \$ bonds 1978	Jan-July	—	36	36	4	—	—
Czechoslovakia (State) —	—	—	—	—	—	—	—
Stamped assented (interest reduced to 6%) extended to 1960	April-Oct	—	50	51	7	50	63
△Denmark 20-year external 6s 1942	Jan-June	—	90 3/4	95 1/2	28	81 1/2	97 1/4
External gold 5 1/2s 1955	Feb-Aug	—	65 7/8	68	13	74 1/2	90 1/4
External gold 4 1/2s 1962	April-Oct	77 1/2	76 1/2	119	64 1/2	83 1/4	—
El Salvador (Republic of) —	—	—	—	—	—	—	—
4s ext s f dollar bonds Jan 1 1976	Jan-July	—	73 3/4	75 1/2	—	71	77
3 1/2s ext s f dollar bonds Jan 1 1976	Jan-July	—	56 1/2	56 1/2	1	55	61 1/2
3s ext s f dollar bonds Jan 1 1976	Jan-July	—	50	50	9	45	52 1/2
△Estonia (Republic of) 7s 1967	Jan-July	—	11 1/4	15	—	10	14
Greek Government —	—	—	—	—	—	—	—
△7s participating paid 1964	May-Nov	12 1/2	11 3/4	12 7/8	40	6	12 1/4
△6s participating paid 1968	Feb-Aug	11	10 5/8	11 1/2	163	5 1/2	10 1/2
Helsingfors (City) external 6 1/2s 1960	April-Oct	—	60	64	—	53	65
Irish Free State ext sink fund 5s 1960	May-Nov	—	102	102	2	100 1/4	101 1/4
Italian (Republic) ext s f 1-3s 1977	Jan-July	44	42 1/2	44	51	18	40 1/4
Italian Credit Consortium for Public Works	—	—	—	—	—	—	—
1% to 3% 1977	Jan-July	39	39	39 7/8	144	16 1/2	38 3/8
△7s series B 1947	Mar-Sept	—	60	—	—	26	58 3/4
Italian Public Utility —	—	—	—	—	—	—	—
Credit Institute 1% to 3% 1977	Jan-July	38 3/4	38 3/4	40	91	16 1/4	38 3/4
△External 7s 1952	Jan-July	—	62	62	1	27 1/2	59 3/4
△Italy (Kingdom of) 7s 1951	June-Dec	—	65	65	4	28 1/2	62 1/2
Jugoslavia (State Mtge Bank) 7s 1957	April-Oct	—	14 3/8	15	14	7	12 1/8
△Medellin (Colombia) 6 1/2s 1954	June-Dec	—	47 3/4	47 3/4	1	37 1/4	46 1/2
30-year 3s s f \$ bonds 1978	Jan-July	—	36	36	7	—	—
Metropolitan Water Sewerage & Drainage Board 5 1/2s 1950	April-Oct	100 1/4	100 1/4	101	34	99 1/4	102
Mexican Irrigation —	—	—	—	—	—	—	—
△5 1/2s assented (1922 agreement) 1943	May-Nov	—	—	—	—	—	—
△4 1/2s small 1943	—	—	—	—	—	—	—
△New assented (1942 agree'mt) 1968	Jan-July	—	65 1/8	65 1/8	2	4 1/4	5 1/2
△Small 1968	—	—	—	—	—	4 1/2	4 1/2
Mexico (Republic of) —	—	—	—	—	—	—	—
△5s of 1899 due 1945	Quar-Jan	—	—	—	—	—	—
△Large	—	—	—	—	—	—	—
△Small	—	—	—	—	—	—	—
△5s assented (1922 agree'mt) 1945	Quar-Jan	—	—	—	—	15 1/4	15 1/4
△Large	—	—	—	—	—	—	—
△Small	—	—	—	—	—	—	—
△5s new assented (1942 agree't) 1963	Jan-July	—	79 3/8	10	—	7 1/2	11
△Large	—	—	—	—	—	8 1/2	11
△Small	—	—	—	—	—	7 3/8	11
△4s of 1904 assented to (1922 agreement) due 1954	June-Dec	—	—	—	—	6 1/4	7 1/2
△4s new assented (1942 agree't) 1968	Jan-July	5 1/4	5 1/4	5 1/4	12	4	5 1/4
△4s of 1910 (assented to 1922 agree'mt) 1945	Jan-July	—	—	—	—	—	—
△Small	—	—	—	—	—	—	—
△4s new assented (1942 agree't) 1963	Jan-July	—	7 3/4	8 3/8	10	6 1/2	8 3/8
△Treasury 6s of 1913 (assented to 1922 agree'mt) 1933	Jan-July	—	—	—	—	9 1/4	9 1/4
△Small	—	—	—	—	—	—	—
△6s new assented (1942 agree't) 1963	Jan-July	—	10 1/8	11 3/4	—	10 1/2	11 1/2
△Large	—	—	—	—	—	8 1/2	11 1/2
△Small	—	—	—	—	—	7 1/2	11 1/2
△Milan (City of) 6 1/2s 1952	April-Oct	—	60	65	—	26 1/2	58 1/2
Minas Geraes (State) —	—	—	—	—	—	—	—
△Secured ext sinking fund 6s 1958	Mar-Sept	—	44 1/2	—	—	38	44 1/2
Stamped pursuant to Plan A (interest reduced to 2.125%) 2008	Mar-Sept	—	33	33	5	25 1/2	32 1/2
△Secured ext sinking fund 6 1/2s 1959	Mar-Sept	—	44	—	—	37	43 1/2
Stamped pursuant to Plan A (interest reduced to 2.125%) 2008	Mar-Sept	—	32	33	4	25 1/2	33 1/2
Netherlands (Kingdom) 3 1/4s 1957	May-Nov	—	97 1/8	97 3/4	30	92 1/2	97
Norway (Kingdom of) 4 1/2s 1956	Mar-Sept	98	96 1/2	98	37	88	99 1/2
External sinking fund 4 1/2s 1965	April-Oct	97 1/4	96 1/2	97 1/4	81	83 1/2	97 1/4
4s sinking fund external loan 1963	Feb-Aug	—	95	95	11	80 1/2	96 1/2
3 1/2s sinking fund external 1957	April-Oct	—	91 1/4	92 3/4	—	80	93 1/4
Municipal Bank ext sink fund 5s 1970	June-Dec	—	98	102	—	83	98
Oslo (City) sinking fund 4 1/2s 1955	April-Oct	—	94 3/4	—	—	81 1/2	96
Panama (Republic) —	—	—	—	—	—	—	—
△Stamped assented 5s 1963	May-Nov	—	103	103	1	89	110
Stamped mod 3 1/4s ext to 1994	June-Dec	—	92 1/8	93	8	82	94
External secured ref 3 1/4s series B 1967	Mar-Sept	—	*105 1/4	106 1/4	106	102 1/2	106 1/2
△Pernambuco (State of) 7s 1947	Mar-Sept	—	*41	—	—	35	42 1/2
Stamped pursuant to Plan A (interest reduced to 2.125%) 2008	Mar-Sept	—	31	31	2	25 1/2	33
△Peru (Republic) external 7s 1959	June-Dec	22 1/2	22 1/2	22 1/2	33	17 1/2	22 1/2
△Nat loan ext s f 6s 1st series 1960	June-Dec	22 3/8	22 1/2	22 1/2	83	17 1/2	22 1/2
△Nat loan ext s f 6s 2nd series 1961	April-Oct	—	22 1/2	22 1/2	25	17 1/2	23
△Poland (Republic) gold 6s 1940	April-Oct	—	*8	—	—	8	10 1/2
△4 1/2s assented 1958	April-Oct	—	8 1/2	8 1/2	1	6 1/2	14 1/4
△Stabilization loan sink fund 7s 1947	April-Oct	—	*14	—	—	15	16
△4 1/2s assented 1968	April-Oct	8 1/2	8 1/2	9	15	5 1/2	15
△External sinking fund gold 8s 1							

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BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold No.	Range for Year 1949 Low High	BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold No.	Range for Year 1949 Low High
Central RR Co of N J— General mortgage 3 1/4s 1987— Central New York Power 3s 1974— Central Pacific Ry Co— First and refund 3 1/4s series A 1974— First mortgage 3 1/4s series B 1968— Champion Paper & Fibre deb 3s 1965— Chesapeake & Ohio Ry— General gold 4 1/2s 1992— Refund and impt M 3 1/4s series D 1996— Refund and impt M 3 1/4s series E 1996— Refund and impt M 3 1/4s series H 1973— R & A div first consol gold 4s 1989— Second consolidated gold 4s 1989— Chicago Burlington & Quincy RR— General 4s 1958— First and refunding 4 1/2s series B 1977— First and refunding mortgage 3 1/4s 1985— First and refunding mortgage 2 1/2s 1970— Chicago & Eastern Ill RR— △General mortgage inc conv 5s 1997— First mortgage 3 1/4s series B 1985— Chicago & Erie 1st gold 5s 1982— Chicago Gt West first 4s series A 1988— △General inc mortgage 4 1/2s Jan 1 2038— Chicago Ind & Louisville Ry— △1st mortgage 4s inc series A Jan 1983— △2nd mortgage 4 1/2s inc series A Jan 2003— Chicago Indiana & Southern 4s 1956— Chicago Milwaukee St Paul & Pacific RR— First mortgage 4s series A 1994— General mortgage 4 1/2s inc ser A Jan 1 2019— 4 1/2s conv increased series B Jan 1 2044— Chicago & North Western Ry— Second mortgage conv inc 4 1/2s Jan 1 1999— First mortgage 3s series B 1989— Chicago Rock Island & Pacific Ry— General mtge conv 4 1/2s ser A Jan 2019— Chicago St L & New Orleans 5s 1951— Memphis Division 1st gold 4s 1951— Chicago Terre Haute & Southeastern Ry— First and refunding mtge 2 1/2s-4 1/4s 1994— Income 2 1/4-4 1/4s 1994— Chicago Union Station— First mortgage 3 1/4s series F 1963— First mortgage 2 1/2s series G 1963— Chicago & Western Indiana conv 4s 1952— First and refunding 4 1/2s series D 1962— Cincinnati Gas & Elec 1st mtge 2 1/2s 1975— First mortgage 2 1/2s 1978— Cincinnati Union Terminal— First mortgage gtd 3 1/4s series E 1969— First mortgage 2 1/2s series G 1974— City Ice & Fuel 2 1/2s debentures 1966— City Investing Co 4s debentures 1961— Cleveland Cincinnati Chic & St Louis Ry— General gold 4s 1993— General 5s series B 1993— Refunding and impt 4 1/2s series E 1977— Cincinnati Wab & Mich Div 1st 4s 1991— St Louis Division first coll trust 4s 1990— Cleveland Electric Illuminating 3s 1970— First mortgage 3s 1982— Cleveland & Pittsburgh RR— Series D 3 1/2s guaranteed 1950— Cleveland Short Line first gtd 4 1/2s 1961— Cleveland Union Terminals Co— First mortgage 5 1/2s series A 1972— First mortgage 5s series B 1973— First mortgage 4 1/2s series C 1977— Colorado & Southern Ry— 4 1/2s (stamped modified) 1980— Colorado Fuel & Iron Corp— First mortgage and coll trust 4s 1964— Columbia Gas & Electric Corp— 3 1/4s debentures 1971— Columbia Gas System Inc— 3 1/4s debentures 1973— 3s debentures March 1974— 3s debentures August 1974— Columbus & South Ohio Elec 3 1/4s 1970— Columbus & Toledo first external 4s 1955— Commonwealth Edison Co— First mortgage 3s series L 1977— First mortgage 3s series N 1978— 3s sinking fund debentures 1999— Conn Ry & L first and refund 4 1/2s 1951— Conn River Pwr sink fund 3 1/4s A 1961— Consolidated Cigar Corp 3 1/4s 1965— Consolidated Edison of New York— First and refund mtge 2 1/2s ser A 1982— First and refund mtge 2 1/2s ser B 1977— First and refund mtge 2 1/2s ser C 1972— First and refunding 3s series D 1972— First and refund mtge 3s series E 1979— 3s convertible debentures 1963— Consolidated Natural Gas 2 1/2s 1968— Consumers Power first mtge 2 1/2s 1975— Continental Baking 3s debentures 1965— Crucible Steel first mortgage 3 1/4s 1966— △Cuba Northern Ry first 5 1/2s 1942— △Deposit receipts— △Cuba RR first 5s gold 1952— △Deposit receipts— △7 1/2s series A deposit receipts 1946— △6s series B deposit receipts 1946— Dayton Power & Light first mtge 2 1/2s 1975— First mortgage 3s 1978— First mortgage 3 series A 1978— Dayton Union Ry 3 1/4s series B 1965— Deere & Co 2 1/2s debentures 1965— Delaware & Hudson 4s extended 1963— Delaware Lackawanna & Western RR Co— New York Lackawanna & Western Div— First and refund 5s series C 1973— △Income mortgage due 1993— Morris & Essex division— Collateral trust 4-6s May 1 2042— Delaware Power & Light 3s 1973— First mortgage and coll trust 3 1/4s 1977— First mortgage and coll trust 2 1/2s 1979— Denver & Rio Grande Western RR— First mortgage series A (3% fixed) 1% contingent interest 1993— △Income mortgage series A (4 1/2%) contingent interest 2018— Denver & Salt Lake— Income mortgage (3% fixed) 1% contingent interest 1993— Detroit Edison 3 1/2s series G 1966— General and refunding 3s series H 1970— General and refund 2 1/2s series I 1982— 3s convertible debentures 1958— Detroit & Mack first lien gold 4s 1995— △Second gold 4s 1995— D Dayton Power & Light first mtge 2 1/2s 1975— First mortgage 3s 1978— First mortgage 3 series A 1978— Dayton Union Ry 3 1/4s series B 1965— Deere & Co 2 1/2s debentures 1965— Delaware & Hudson 4s extended 1963— Delaware Lackawanna & Western RR Co— New York Lackawanna & Western Div— First and refund 5s series C 1973— △Income mortgage due 1993— Morris & Essex division— Collateral trust 4-6s May 1 2042— Delaware Power & Light 3s 1973— First mortgage and coll trust 3 1/4s 1977— First mortgage and coll trust 2 1/2s 1979— Denver & Rio Grande Western RR— First mortgage series A (3% fixed) 1% contingent interest 1993— △Income mortgage series A (4 1/2%) contingent interest 2018— Denver & Salt Lake— Income mortgage (3% fixed) 1% contingent interest 1993— Detroit Edison 3 1/2s series G 1966— General and refunding 3s series H 1970— General and refund 2 1/2s series I 1982— 3s convertible debentures 1958— Detroit & Mack first lien gold 4s 1995— △Second gold 4s 1995— E Detroit Terminal & Tunnel 4 1/2s 1961— Detroit Tol & Ironton RR 2 1/2s ser B 1976— Dow Chemical 2.35s debentures 1961— Duquesne Light Co 2 1/2s 1977— 1st mortgage 2 1/2s 1979— F East Tenn Va & Georgia div first 5s 1956— Edison El Ill (N Y) first cons gold 5s 1995— Elgin Joliet & Eastern Ry 3 1/4s 1970— El Paso & Southwestern first 5s 1965— 5s stamped 1965— Eric Railroad Co— General mtge inc 4 1/2s series A Jan 2015— First consol mortgage 3 1/4s series E 1964— First consol mtge 3 1/4s series F 1990— First consol mtge 3 1/4s series G 2000— First consol mortgage 2 1/2s series H 1953— Ohio Division first mortgage 3 1/4s 1971— G General Realty & Utilities Corp— △4s conv income debentures 1969— Goodrich (B F) Co first mtge 2 1/2s 1965— Great Northern Ry Co— General 5 1/2s series B 1952— General 5s series C 1973— General 4 1/2s series D 1976— General mortgage 3 1/4s series N 1990— General mortgage 3 1/4s series O 2000— General mortgage 2 1/2s series P 1982— General mortgage 2 1/2s series Q 2010— General mortgage 2 1/2s series R 1961— △Green Bay & West debenture cts A— △Debenture certificates B— Greyhound Corp 3s debentures 1959— Gulf Mobile & Ohio RR— First and refunding 4 series B 1975— General mtge inc 5s series A July 2015— First and refunding 3 1/4s series D 1969— General mtge inc 4s series B Jan 2044— Collateral trust 3 1/4s 1968— Gulf States Util first M 2 1/2s 1976— First mortgage 3s 1978— 3s debentures 1969— H Hackensack Water first mtge 2 1/2s 1976— Hocking Valley Ry first 4 1/2s 1999— Household Finance Corp 2 1/2s 1970— Hudson Coal first sink fund 5s ser A 1962— Hudson & Manhattan first 5s A 1957— △Adjusted income 5s Feb 1957— I Illinois Bell Telephone 2 1/2s series A 1981— First mortgage 3s series B 1978— Illinois Central RR— Consol mortgage 4 1/2s-4 1/4s series A 1979— Consol mortgage 5 1/2s-3 1/4s series B 1979— Consol mortgage 3 1/4s series C 1974— First gold 4s 1951— First gold 3 1/2s 1951— Extended first gold 3 1/2s 1951— First gold 3s sterling 1951— Collateral trust gold 4s 1952— Purchased lines 3 1/2s 1952— Collateral trust gold 4s 1953— Refunding 5s 1955— Debenture 4 1/2s 1966— Cairo Bridge gold 4s 1950— Litchfield Div first gold 3s 1951— Louisville Div & Term gold 3 1/2s 1953— Omaha Division first gold 3s 1951— St Louis Div & Term gold 3s 1951— Gold 3 1/2s 1951— Springfield Division first gold 3 1/2s 1951— Western Lines first gold 4s 1951— Registered— Illinois Central and Chicago St L & N O— Joint first refund 5s series A 1963— First and refunding 4 1/2s series C 1963— First refund mortgage 4 series D 1963— Illinois Terminal Ry 4s series A 1970— Indiana Illinois & Iowa first gold 4s 1950— Indianapolis Union Ry Co— Refunding and imp 2 1/2s series C 1986— International Great Northern RR— △First 6s series A 1952— △Adjustments 6 series A July 1952— △First 5s series B 1956— △First gold 5s series C 1956— △International Hydro-Elec deb 6s 1944— Inter Rys Central America first 5s B 1972— J Jamestown Franklin & Clear first 4s 1959— Jersey Central Power & Light 2 1/2s 1976— K Kanawha & Mich first gtd gold 4s 1990— Kansas City Power & Light 2 1/2s 1976— 1st mortgage 2 1/2s 1978— Kansas City Southern Ry 1st 3s 1950— First mortgage 4 series A 1975— First mortgage 3 1/4s series B 1968— Kansas City Terminal Ry 2 1/2s 1974— Kentucky Central gold 4s 1987— Kentucky & Indiana Terminal 4 1/2s 1961— Stamped 1961— Plain 1961— 4 1/2s unguaranteed 1961— Kings County Elec Lt & Power 6s 1997— Koppers Co first mortgage 3s 1964— △Kreuger & Toll 5s certificates 1959— L Laclede Gas Light 4 1/2s conv deb 1963— Lakefront Dock & RR Terminal— First mtge sink fund 3 1/4s series A 1968— Lake Shore & Mich South gold 3 1/2s 1997— 3 1/2s registered 1997— Lautaro Nitrate Co Ltd— △First mortgage income reg 1975— M For footnotes see page 25.											

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BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range for Year 1949 Low High	BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range for Year 1949 Low High
			Low High	No.	Low High				Low High	No.	Low High
Lehigh Coal & Navigation Co— Sinking fund mortgage 3 1/2s ser A 1970—April-Oct		—	94 94	1	91 1/4 97	†△ N Y Ontario & West ref 4s June 1992—Mar-Sept	8 3/4	8 1/4 9	193	6 3/4 11 1/4	
Lehigh Valley Coal Co— 5s stamped 1954	Feb-Aug	—	100 3/4 101 1/4	—	98 101 1/4	△General 4s 1955—June-Dec	—	3 3/4 3 3/4	80	2 1/2 5	
5s stamped 1964	Feb-Aug	—	85 89	—	78 96 1/2	N Y Power & Light 1st mtge 2 1/2s 1975—Mar-Sept	—	102 1/2 102 1/2	—	98 1/4 102 1/4	
5s stamped 1974	Feb-Aug	—	80 1/2 80 1/2	1	72 93	N Y & Putnam 1st consol gtd 4s 1993—April-Oct	—	58 58 1/2	3	50 63 1/2	
Lehigh Valley Harbor Term Ry— First mortgage 5s extended to 1984	Feb-Aug	68 1/2	68 1/2 70	36	65 69	N Y State Electric & Gas 2 1/2s 1977—Jan-July	—	99 —	—	96 98 1/2	
Lehigh Valley Railway— First mortgage 4 1/2s extended to 1974	Jan-July	72 1/4	72 1/4 73 3/4	17	73 3/4 74	N Y Steam Corp first 3 1/2s 1963—Jan-July	—	103 1/2 105 1/2	1	104 1/4 107 1/2	
Lehigh Valley RR— General consolidated mortgage bonds— Series A 4s fixed interest 2003—May-Nov	55 1/2	54 1/2 56 3/4	103	50 55	†△ First Susquehanna & Western RR— First refunding 5s 1937—Jan-July	43	42 7/8 44	27	33 46 1/2		
Series B 4 1/2s fixed interest 2003—May-Nov	59	59 61	53	54 58 1/2	△Second gold 4 1/2s 1937—Feb-Aug	—	17 1/2 25	—	28 35		
Series C 5s fixed interest 2003—May-Nov	63 1/2	63 1/4 64 1/2	16	56 64 1/2	△General gold 5s 1940—Feb-Aug	—	15 15	9	12 1/2 22		
Series D 4s contingent interest 2003—May	36 1/2	35 37	552	27 35 1/2	△Terminal first gold 5s 1943—May-Nov	—	69 74	—	62 75		
Series E 4 1/2s contingent interest 2003—May	38 1/4	38 40 1/2	180	30 38 1/2	N Y Telephone 2 1/2s series D 1982—Jan-July	—	102 1/2 103	50	97 1/2 102 1/2		
Series F 5s contingent interest 2003—May	40 1/2	40 1/2 42 1/2	50	32 41 1/2	Refunding mortgage 3 1/2s series E 1978—Feb-Aug	—	106 —	—	103 1/4 107 1/2		
Lehigh Valley Terminal Ry— First mortgage 5s extended to 1979	April-Oct	77	74 1/2 77	7	73 1/2 75	Refunding mortgage 3s series F 1981—Jan-July	106 1/2	106 1/2 106 1/2	10	101 1/2 106	
Lexington & Eastern Ry first 5s 1965	Feb-Aug	—	122 1/2 122 1/2	2	120 123 1/2	Niagara Falls Power 3 1/2s 1966—Mar-Sept	—	107 1/2 108 1/2	—	106 1/4 109 1/4	
Liggett & Myers Tobacco 5s 1951—April-Oct	—	—	105 1/2 105 1/2	10	105 1/2 108 1/4	Norfolk Southern Ry Co— General mtge 5s convertible inc 2014—April-Oct	89	89 59	2	72 87	
Little Miami general 4s series A 1962—May-Nov	—	—	102 1/2 —	—	103 —	Norfolk & Western Ry first gold 4s 1996—April-Oct	—	133 1/2 —	6	128 133 1/2	
△Lombard Electric 7s series A 1952—June-Dec	—	60	—	—	Northern Central general & ref 5s 1974—Mar-Sept	—	112 114	—	111 112 1/2		
Lorillard (P) Co debentures 5s 1951— 3s debentures 1963—April-Oct	105 1/2	105 1/2 105 1/2	2	104 1/4 108 1/4	General and refunding 4 1/2s ser A 1974—Mar-Sept	—	107 —	—	105 107 1/2		
Louisville & Nashville RR— First and refund mtge 3 1/2s ser F 2003—April-Oct	—	99 1/4 100 1/4	7	87 1/4 95 1/2	Northern Pacific Ry— Prior item 4s 1997—Quar-Jan	112	111 112	26	97 108 1/4		
First and refund mtge 2 1/2s ser G 2003—April-Oct	—	88 1/2 88 1/2	1	76 1/2 86 1/2	4s registered 1997—Quar-Jan	—	107 1/2 107 1/2	1	94 1/4 101 1/2		
First and refund mtge 3 1/2s ser H 2003—April-Oct	104 1/4	104 104 1/4	24	97 1/2 102 1/2	General lns 1s Jan 1 2047—Quar-Feb	68 1/2	68 1/2 70 1/4	118	56 66		
St Louis Div second gold 3s 1980—Mar-Sep	—	—	—	—	3s registered 2047—Quar-Aug	—	64 66	10	54 61 1/2		
Atl Knox & Cincinnati Div 4s 1955—May-Nov	—	—	—	—	Refunding and improve 4 1/2s ser A 2047—Jan-July	—	88 1/2 89 1/2	9	72 88		
Louisville Gas & Elec 1st mtge 2 1/2s 1979—May-Nov	—	108 1/2	108 1/2 108 1/2	7	107 1/2 109 1/4	Refunding and improve 5s series C 2047—Jan-July	—	95 97 1/2	12	83 95	
—	—	—	—	—	Collateral trust 4 1/2s 1975—Mar-Sept	96	95 1/4 97 1/4	34	81 95		
Macy (R H) & Co 2 1/2s debentures 1972—May-Nov	—	—	—	—	Northern States Power Co— (Minnesota) first mortgage 2 1/2s 1974—Feb-Aug	—	102 —	—	98 1/2 102		
Maine Central RR 4 1/2s series A 1960—June-Dec	—	72 72	2	65 73	First mortgage 2 1/2s 1975—April-Oct	—	102 1/2 102 1/2	30	98 1/2 102 1/2		
First mortgage & con 4s series B 1954—June-Dec	—	92 1/2 92 1/2	2	86 95	First mortgage 3s 1978—Jan-July	—	104 1/2 105 1/2	—	—		
Manati Sugar 4s sinking fund Feb 1 1957—May-Nov	—	88 1/2 88 1/2	3	85 91 1/2	First mortgage 2 1/2s 1979—Feb-Aug	—	102 1/2 102 1/2	18	95 102 1/2		
Manila RR (Southern Lines) 4s 1959—May-Nov	101	101 101	20	97 101	First mortgage 3 1/2s 1978—June-Dec	—	105 —	—	—		
May Dept Stores 2 1/2s debentures 1972—Jan-July	—	102 1/2 —	—	—	Oregon-Washington RR 3s series A 1960—April-Oct	—	103 104 1/4	11	103 1/2 105 1/2		
Mead Corp first mortgage 3s 1966—June-Dec	—	101 101	20	97 101	O	—	—	—	—		
Metropolitan Edison first mtge 2 1/2s 1974—May-Nov	—	102 1/2 104 1/2	—	—	Ogdensburg & Lake Champlain Ry— First guaranteed 4s 1948—Jan-July	12 1/2	12 1/2 12 1/2	10	10 1/2 16 1/2		
Michigan Bell Telephone Co— 3 1/2s debentures 1988—April-Oct	—	107 1/2 108 1/4	—	—	Ohio Edison first mortgage 3s 1974—Mar-Sep	106	106 4	4	100 1/2 106 1/2		
Michigan Central— Jack Lans & Sag 3 1/2s 1951—Mar-Sep	—	99 1/4 —	—	—	First mortgage 2 1/2s 1975—April-Oct	102	102 1/2	6	96 102 1/2		
First gold 3 1/2s 1952—May-Nov	101 1/4	101 1/4 102	5	99 1/2 102 1/2	First mortgage 3s 1978—Jan-July	—	102 1/2 102 1/2	18	95 102 1/2		
Refunding and impt 4 1/2s series C 1979—Jan-July	86	85 87	17	66 84	Oklahoma Gas & Electric 2 1/2s 1975—Feb-Aug	—	102 1/2 102 1/2	—	—		
Michigan Cons Gas first mtge 3 1/2s 1969—Mar-Sep	109	109 109 1/2	6	105 1/2 109 1/4	First mortgage 3 1/2s 1978—June-Dec	—	105 —	—	—		
First mortgage 2 1/2s 1969—Mar-Sep	—	101 —	—	—	P	—	—	—	—		
First mortgage 3 1/2s 1969—Mar-Sep	—	105 1/4 —	—	—	Pacific Gas & Electric Co— First and refunding 3 1/2s series I 1966—June-Dec	—	107 1/4	—	106 107 1/2		
3 1/2s sinking fund debentures 1967—Jan-July	57 1/2	56 1/2 57 1/4	16	48 1/2 62	First and refunding 3s series J 1970—June-Dec	—	105 1/4 106 1/4	—	102 1/2 106 1/2		
Midland of N J first ext 5s 1940—April-Oct	—	103 1/2 103 1/2	4	101 1/2 103 1/2	First and refunding 3s series K 1971—June-Dec	—	106 106	2	102 1/2 106		
Minnesota Mining & Mfg 2 1/2s 1967—April-Oct	—	—	—	—	First and refunding 3s series L 1974—June-Dec	—	106 1/2 107	38	101 1/2 106 1/2		
Minn St Paul & Sault Ste Marie— First mortgage 4 1/2s inc series A Jan 1971—May	—	86 1/2 86 3/4	16	79 87	First and refunding 3s series M 1979—June-Dec	106 1/2	106 1/2	18	101 1/2 106 1/2		
△General mortgage 4s inc ser A Jan 1991—May	52 1/2	52 1/2 54 1/2	31	41 53 1/2	First and refunding 3s series N 1977—June-Dec	—	106 1/2 106 1/2	1	101 1/2 106 1/2		
Missouri-Kansas-Texas first 4s 1990—June-Dec	83	80 84	235	66 78	First and refunding 2 1/2s series P 1981—June-Dec	—	101 1/2 101 1/2	—	95 101 1/2		
Missouri-Kansas-Texas RR— Prior item 5s series A 1962—Jan-July	90	89 1/2 92 1/2	164	70 85 1/2	First and refunding 2 1/2s series Q 1980—June-Dec	—	104 1/4 104 1/4	18	98 1/2 104		
40-year 4s series B 1962—Jan-July	78	77 1/2 80	28	61 75	First and refunding 3 1/2s series R 1982—June Dec	—	105 1/2 106 1/2	—	103 1/2 106		
Prior item 4 1/2s series D 1978—Jan-July	77 1/2	77 1/2 80	60	59 74 1/2	Pacific Tel & Tel 2 1/2s debentures 1985—June-Dec	—					

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BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold No.	Range for Year 1949		BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold No.	Range for Year 1949	
			Low High		Low High					Low High		Low High	
Public Service Electric & Gas Co— 3s debentures 1963—	May-Nov	—	104 1/4 105	15	101 1/4 105 1/4		Texas Pacific-Missouri Pacific— Term RR of New Orleans 3 1/4s 1974—	June-Dec	—	103 —	137	100 1/4 103	
First and refunding mortgage 3 1/4s 1968-Jan-July	—	—	109 109 1/2	—	107 1/4 109 1/2		Third Ave Ry first refunding 4s 1960—	Jan-Jul	52 56	137	41	71 1/2	
First and refunding mortgage 5s 2037—Jan-Jul	—	—	151 1/2 —	—	146 1/2 151 1/2		Adjustment income 5s Jan 1960—	April-Oct	23 1/2 25	538	16 1/2 45 1/2		
First and refunding mortgage 8s 2037—June-Dec	—	—	221 230	—	215 223		Tol & Ohio Cent ref and impt 3 1/4s 1960—	June-Dec	—	92 93	5	94 102	
First and refunding mortgage 3s 1972—May-Nov	—	—	106 1/4 —	—	104 106 1/4		Tri-Continental Corp 2 1/2s debts 1961—	Mar-Sep	—	101 1/2 101 1/2	10	98 1/2 101 1/2	
First and refunding mortgage 2 1/2s 1979—June-Dec	—	—	104 1/2 105 1/2	—	103 1/2 104 1/2								
Q													
Quaker Oats 2 1/2s debentures 1964—	Jan-Jul	—	102 102 1/2	—	100 1/4 102 1/2		U						
R							Union Electric Co of Missouri 3 1/4s 1971—	May-Nov	—	110 1/2 110 1/2	2	108 1/4 110 1/2	
Reading Co first & ref 3 1/4s series D 1955—May-Nov	—	—	94 1/2 95	61	85 95		First mortgage and coll trust 2 1/2s 1975—April-Oct	—	103 1/2 103 1/2	8	99 1/2 103 1/2		
Reynolds (R J) Tobacco 3s debts 1973—April-Oct	—	—	105 1/2 105 1/2	3	102 1/2 106 1/2		3s debentures 1968—	May-Nov	—	104 1/4 105	—	100 1/2 105 1/2	
Rochester Gas & Electric Corp— General mortgage 4 1/2s series D 1977—Mar-Sep	—	—	120 1/2 —	—	117 120 1/2		Union Oil of Calif 2 1/2s debentures 1970—	June-Dec	—	103 1/4 103 1/2	6	99 1/2 103 1/2	
General mortgage 3 1/2s series H 1967—Mar-Sep	—	—	106 1/4 —	—	—		Union Pacific RR— 2 1/2s debentures 1976—	Feb-Aug	105 105 105	30	100 1/4 104 1/2		
General mortgage 3 1/2s series I 1967—Mar-Sep	—	—	107 108	—	105 1/4 106 1/2		Refunding mortgage 2 1/2s series C 1991—Mar-Sep	—	96 1/4 97	36	99 1/2 102 1/2		
General mortgage 3 1/2s series J 1969—Mar-Sep	—	—	8 10	—	7 1/2 10		United Biscuit Co of America 2 1/2s 1966—	April-Oct	—	96 1/2 97 1/2	—	93 1/2 96 1/2	
†△Rut-Canadian 4s stamped 1949—	Jan-Jul	—	9 1/2 10 1/2	—	8 1/2 12 1/2		U S Rubber 2 1/2s debentures 1967—	May-Nov	98 1/4 98 1/4	4	96 98 1/2		
†△Rutland RR 4 1/2s stamped 1941—	Jan-Jul	—	9 1/2 10 1/2	—	8 1/2 12 1/2		Universal Pictures 3 1/4s debentures 1959—	Mar-Sep	—	90 90	1	75 1/2 91	
S													
Saguenay Power 3s series A 1971—	Mar-Sep	—	103 1/2 103 1/2	1	97 1/4 103 1/2		V						
St Lawrence & Adir 1st gold 6s 1996—	Jan-Jul	—	71 71	1	65 76		Vandalia RR consol gtd 4s series A 1955—Feb-Aug	—	102 —	—	102 102	—	
Second gold 6s 1996—	April-Oct	—	66 —	—	71 1/2 86		Consol sinking fund series B 1957—May-Nov	—	102 102	—	106 106	—	
St Louis Rocky Mt & P 5s stamped 1955—Jan-Jul	—	—	99 1/2 —	—	97 101								
St Louis-San Francisco Ry Co— 1st mortgage 4s series A 1997—	Jan-Jul	94 1/2	93 1/4 94 1/2	224	83 93 1/2		W						
△Second mtge inc 4 1/2s series A Jan 2022—May	—	64 1/2	63 1/2 66 1/2	604	46 1/2 63		Wabash RR Co— Gen mtge 4s income series A Jan 1981—	April	75 75 75	1	69 83	—	
St Louis-Southern Western Ry— First 4s bond certificates 1989—	May-Nov	118 1/2	118 1/2 119	18	105 118 1/2		Gen mtge income 4 1/4s series B Jan 1991—	April	73 73 73	5	64 1/2 76 1/2	—	
Second 4s inc bond certificates Nov 1989—Jan-Jul	—	99 1/2 100	10	85 1/2 99		First mortgage 3 1/4s series B 1971—	April	101 101 1/4	32	94 1/2 100 1/2	—		
General and ref gold 5s series A 1990—Jan-Jul	—	105 1/2 105 1/2	18	101 105 1/2		Walker (Hiram) G & W 2 1/2s debts 1966—	May-Nov	—	102 102	—	102 102	—	
St Paul & Duluth first cons gold 4s 1968—June-Dec	—	107 1/2	107 1/2	—	106 1/4 107 1/2		Walworth Co conv debentures 3 1/2s 1976—	May-Nov	90 90 90 1/2	3	85 92	—	
St Paul Union Dep't 3 1/2s B 1971—	April-Oct	—	103 1/2 103 1/2	3	100 103 1/2		Ward Baking Co— 5 1/2s debentures (subordinated) 1970—	April-Oct	106 106 106	2	104 1/2 107	—	
Scioto V & North Eastern first gtd 4s 1989—May-Nov	—	—	126 1/2 —	—	127 128		Warren RR first ref gtd gold 3 1/2s 2000—	Feb-Aug	52 1/2 52 1/2	1	45 55	—	
Seaboard Air Line RR Co— First mortgage 4s series A 1996—	Jan-Jul	100 1/2	100 1/2 101 1/2	19	100 102 1/2		Washington Terminal 2 1/2s series A 1970—	Feb-Aug	—	99 101 1/2	—	103 106 1/2	
△General mtge 4 1/2s series A Jan 2016—	Jan-Jul	77 1/2	76 1/2 78 3/4	245	58 1/2 76 1/2		Westchester Ltg 5s stamped gtd 1950—	June-Dec	—	102 102	—	105 107 1/2	
Seagram (Jos E.) & Sons 2 1/2s 1966—	June-Dec	—	97 1/2 98 1/2	—	94 1/2 98 1/2		General mortgage 3 1/2s 1967—	June-Dec	—	106 106	—	106 106	—
3s debentures 1974—	June-Dec	—	102 1/2 —	—	100 1/2 102 1/2		General mortgage 3s guaranteed 1979—	May-Nov	—	104 1/2 106 1/2	—	101 104	—
Shell Union Oil 2 1/2s debentures 1971—	April-Oct	99 1/2	99 1/2 99 1/2	61	96 99 1/2		West Penn Electric 3 1/2s 1974—	May-Nov	104 1/2 105	21	104 1/2 105 1/2	—	
△Slesian-Amer Corp tels 7s 1941—Feb-Aug	—	60 60	5	25 61		West Penn Power 3 1/2s series I 1966—	Jan-Jul	106 1/2 106 1/2	16	106 1/2 109 1/2	—		
Skelly Oil 2 1/2s debentures 1965—	Jan-Jul	—	102 1/2 102 1/2	7	100 103		West Shore first 4s guaranteed 2361—	Jan-Jul	57 57 61	127	52 1/2 63 1/2	—	
Secony-Vacuum Oil 2 1/2s 1976—	June-Dec	99 1/2	99 1/2 99 1/2	48	95 99 1/2		4s registered 2361—	Jan-Jul	56 56 58	32	49 1/2 62	—	
South & North Ala RR gtd 5s 1963—	April-Oct	—	123 1/2 —	—	123 124 1/2		Western Maryland first mortgage 4s 1952—	April-Oct	103 1/2 103 1/2	205	97 1/2 104	—	
Southern Bell Telephone & Telegraph Co— 3s debentures 1979—	Jan-Jul	106 1/2	106 1/2 107	8	100 1/2 107 1/2		Western Union Telegraph Co— Funding and real estate 4 1/2s 1950—	May-Nov	100 1/2 100 1/2	13	95 1/2 102	—	
2 1/2s debentures 1985—	Feb-Aug	—	101 1/2 101 1/2	7	94 1/2 102 1/2		25-year gold 5s 1951—	Mar-Sep	99 1/2 100 1/2	47	86 101 1/2	—	
2 1/2s debentures 1987—	Jan-Jul	—	104 1/2 105	—	97 104 1/2		30-year ss 1960—	Jan-Jul	86 1/2 88 1/2	140	64 1/2 86 1/2	—	
Southern Indiana Ry 2 1/2s 1994—	Jan-Jul	—	78 85	—	70 78		Westinghouse Electric Corp— 2 1/2s debentures 1971—	Mar-Sep	101 1/2 102 1/2	440	100 109 1/2	—	
Southern Pacific Co— First 4 1/2s (Oregon Lines) A 1977—	Mar-Sep	101 1/2	101 1/2 103	88	89 102 1/2		2 1/2s convertible debentures 1973—	Jan-Jul	106 1/2 109 1/2	100	109 1/2	—	
Gold 4 1/2s 1969—	May-Nov	96	95 98 1/2	201	74 1/2 96 1/2		Wheeling & Lake Erie RR 2 1/2s A 1992—	June-Dec	—	101 1/2 101 1/2	—	96 1/2 101 1/2	—
Gold 4 1/2s 1981—	May-Nov	93	92 1/2 97	231	75 93 1/2		First mortgage 3 1/4s series C 1970—	Mar-Sep	102 1/2 102 1/2	30	96 1/2 102	—	
San Fran Term 1st mtge 3 1/4s ser A 1975—	June-Dec	—	103 —	—	100 102		Wilson & Co first mortgage 3s 1958—	April-Oct					

NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDED JANUARY 13

STOCKS— New York Curb Exchange		Friday Last Sale Price	Week's Range of Prices for Week	Sales for Week Shares	Range for Year 1949		STOCKS— New York Curb Exchange		Friday Last Sale Price	Week's Range of Prices for Week	Sales for Week Shares	Range for Year 1949		
		Par	Low	High	Low	High			Par	Low	High	Low	High	
American Seal-Kap common	\$2	4 3/8	3 1/2 - 4 3/8	2,100	2 1/2 Feb	4 Oct	Cherry-Burrell common	\$8	10 1/2	10 1/2 - 11 1/8	1,500	8 1/2 Nov	13 1/2 Jan	
Amer Superpower Corp common	100	5 1/2	5 1/2 - 5 1/2	46,500	5 1/2 Mar	5 1/2 Jan	Chesbrough Mfg common	10	63	62 - 64	275	57 1/2 Jun	65 Aug	
\$6 series preferred	•	118	118 - 121	650	58 Jan	123 Dec	Chicago Rivet & Mach.	4	—	18	18	150	11 1/2 Jun	19 1/2 Nov
American Thread 5% preferred	8	4 3/4	4 3/4 - 4 3/4	500	4 1/2 May	4 1/2 Jan	Chicago & Southern Air Lines	•	8 1/2	8 1/2 - 9 1/8	1,300	6 Jan	10 1/4 Mar	
American Writing Paper common	5	6 3/8	6 3/8 - 6 3/8	400	5 1/2 Feb	7 1/2 Dec	Voting trust cts	•	8 3/8	8 3/8 - 8 3/4	1,600	6 Jan	9 1/2 Mar	
Anchor Post Products	5	6 3/8	6 3/8 - 6 3/8	100	4 1/2 Jun	6 Dec	Chief Consolidated Mining	1	1 1/8	1	1 1/4	4,500	5 1/2 Jun	1 1/2 Jan
Angerman Co Inc common	1	—	7 - 7 1/2	300	7 Dec	8 Mar	Cities Service common	10	75	69 1/8 - 78 1/8	88,100	38 1/2 Feb	70 1/2 Dec	
Anglo-Iranian Oil Co Ltd	—	—	—	—	—	—	City Auto Stamping	16	16 1/8	16 1/8 - 16 1/8	1,200	12 1/2 Jan	17 1/2 Dec	
Amer dep rcts ord reg	51	12 1/8	12 1/8 - 12 1/8	2,075	12 Dec	17 1/2 Feb	City & Suburban Homes	10	—	—	—	10 1/2 Jan	15 Nov	
Angostura-Wupperman	1	3	3 1/4 - 3 1/4	400	2 1/2 Feb	3 1/2 May	Clark Controller Co	1	2 1/2	2 1/2 - 2 1/2	3,700	14 1/2 Jun	17 Mar	
Apex-Elec Manufacturing Co.	1	6 1/2	6 1/2 - 7 1/2	2,500	5 Jun	8 1/2 Jan	Clarostat Mfg Co	1	2	2 - 2 1/2	37,900	1 1/2 Jun	3 1/2 Jan	
Appalachian Elec Pwr 4 1/2% pfd	100	110	110 - 111 1/4	470	10 3/4 Apr	112 Nov	Claude Neon Inc common	1	7 5/8	7 5/8 - 7 5/8	1,000	5 1/2 Jun	2 1/2 Sep	
Argus Inc.	1	3 3/8	3 3/8 - 3 3/8	2,500	1 1/2 Jun	4 Nov	Clyde & Lambert Mfg	4	7 5/8	7 5/8 - 7 5/8	2,000	22 Mar	34 1/2 Apr	
Arkansas Natural Gas common	•	10 1/4	10 1/4 - 11 1/8	11,600	5 1/2 Jan	11 1/2 Dec	Clinchfield Coal Corp common	•	—	14	14 - 14	300	10 Jun	14 1/2 Dec
6% preferred	10	11	10 1/2 - 11 1/8	39,800	5 1/2 Jan	12 Dec	Club Aluminum Products Co	•	7	7	7 1/4	2,100	4 Aug	8 1/2 Dec
Arkansas Power & Light 2 1/2 pfd	•	10	9 1/2 - 11 1/8	3,600	6 Jun	9 1/2 Oct	Colon Development ordinary	5 3/4	5 3/4	5 3/4 - 5 3/4	200	3 1/2 Jan	6 Oct	
Aro Equipment Corp.	2.50	22 1/2	22 1/2 - 22 1/2	7,600	14 1/2 Jun	22 1/2 Dec	Colonial Airlines	1	4 7/8	4 1/2 - 5 1/8	9,000	3 1/2 Dec	7 1/2 Apr	
Ashland Oil & Refining Co.	•	24 1/8	24 1/8 - 24 1/8	3,900	21 1/4 Jun	24 1/4 Sep	Colonial Sand & Stone Co	4 3/4	4 3/4	4 3/4 - 5 1/4	2,000	3 1/4 Jun	5 Nov	
\$1.20 conv preferred	•	9 1/2	9 1/2 - 9 1/2	2,700	6 1/2 Jun	10 1/2 Dec	Colorado Fuel & Iron warrants	3 1/8	16	16 - 16	55,300	1 1/2 Dec	4 1/2 Jun	
Aspinook (The) Corp.	1	—	—	—	—	—	Colt's Manufacturing Co	40 1/2	39 1/2 - 41 1/8	2,750	33 1/2 Jun	44 1/2 Sep		
Associated Electric Industries	—	—	—	—	—	—	Commodore Hotel Inc.	6 3/8	6 1/4 - 6 1/4	3,000	4 Feb	6 1/4 Oct		
American dep rcts ord reg	51	12 1/2	12 1/2 - 12 1/2	1,000	10 Jun	15 1/2 Jan	Community Public Services	35	33 1/4 - 35	325	27 1/2 July	35 1/2 Dec		
B	—	—	—	—	—	—	Compo Shoe Machinery	Vtc ext to 1950	9 1/2	9 1/4 - 9 1/8	800	6 1/2 Jun	9 1/2 Dec	
Babcock & Wilcox Co	•	54 1/4	53 - 57 1/4	3,000	41 Jun	61 Nov	Consol G E L P Belt common	70 1/2	70 1/2	71	1,900	58 1/2 Jan	70 1/2 Dec	
Baldwin Locomotive— 7% preferred	•	36	37 1/2 - 37 1/2	50	32 Aug	37 1/2 Dec	4 1/2 % series B preferred	100	113 1/4	115 1/2	160	109 Jan	115 1/2 Nov	
Baldwin Rubber Co common	1	9 1/2	9 1/2 - 10 1/2	500	7 Feb	10 Dec	Consolidated Gas Utilities	1	12 1/2	12 1/2 - 13 1/4	1,900	9 1/2 Jan	14 1/4 Nov	
Banco de los Andes— American shares	—	—	—	—	—	Consolidated Mining & Smelt Ltd	8	86	86 - 88 1/2	2,700	70 1/2 Jun	103 1/4 Jan		
Barcelona Tr Lt & Pwr Ltd	—	—	—	—	—	Continental Car-Na-Var Corp	—	27 1/2	3	1,400	2 1/2 Jun	3 1/4 Jan		
Barium Steel Corp.	—	—	—	—	—	Continental Fdy & Machine Co.	—	13 3/4	13 3/4 - 14 1/8	5,300	10 1/2 Jun	15 Dec		
Basic Refractories Inc.	1	4 1/2	4 1/2 - 5 1/2	43,000	3 Jun	6 Jan	Cook Paint & Varnish Co.	31	31	31	50	20 Jun	33 Dec	
Baumann (L) & Co common	1	6 3/4	6 3/4 - 7 1/2	2,600	5 1/2 Feb	7 1/2 Aug	Cornucopia Gold Mines	•	7 1/2	7 1/2 - 7 1/2	5,900	1 1/2 Jun	11 1/2 Nov	
Beau-Brunnel Tie common	1	12 1/2	12 1/2 - 14	275	10 1/4 Jun	14 Mar	Coro Inc.	11 1/4	11 1/4 - 11 1/4	2,500	7 1/2 Jun	12 Aug		
Beck (A S) Shoe Corp.	—	—	—	—	5 1/2	5 1/2 - 6	Corron & Reynolds common	•	6 3/8	6 3/8 - 6 3/8	5,000	4 1/2 Jan	7 Oct	
Bellanca Aircraft common	—	—	—	—	—	Coeden Petroleum common	1	57 1/2	58 - 63 1/2	5,600	4 1/2 Feb	7 1/4 Oct		
Bell Tel of Canada common	—	—	—	—	—	5 1/2 % convertible preferred	50	—	35 1/4 - 36 1/2	275	31 Jun	42 Jan		
Benrus Watch Co Inc	25	34 7/8	34 7/8 - 35 1/2	1,000	19 1/2 Dec	25 Feb	Courtauld's Ltd— American dep receipts (ord reg)	81	31 1/2	31 1/2 - 32 1/4	23,600	2 1/2 July	3 1/4 Feb	
Benson & Hedges common	—	—	—	—	—	Creedie Petroleum	—	31 1/2	31 1/2 - 32 1/4	23,600	28 1/2 Jun	41 1/2 Jan		
Bickford's Inc common	1	15	15 - 15 1/4	750	13 Jun	15 1/4 Dec	Croft Brewing Co.	—	1 1/2	1 1/2 - 1 1/4	21,900	1 1/2 Jun	1 1/4 Aug	
Birdsboro Steel Fdry & Mach Co com	•	8 3/8	8 1/8 - 8 3/8	2,700	6 1/2 May	8 3/4 Nov	Crosley Motors Inc.	6	2 1/2	2 1/2 - 2 1/2	5,700	2 1/2 Sep	7 1/2 Jan	
Blauher's common	—	12 1/2	12 1/2 - 13 1/2	325	9 Mar	Crowley Milner & Co.	—	6 3/4	6 - 7 1/2	2,600	5 Jun	6 1/2 Apr		
Blue Ridge Corp common	—	4	3 7/8 - 4 1/2	20,600	2 1/2 Feb	Crown Cent Petrol (Md)	—	6 1/8	6 - 6 2/8	3,700	5 1/2 Feb	8 1/4 Apr		
Blumenthal (S) & Co common	—	8 3/4	7 1/2 - 8 1/2	1,500	5 1/2 Jun	Crown Corp Internat'l "A" partie	•	11 1/8	11 1/8 - 11 1/8	200	9 1/2 Nov	13 1/4 Jan		
Bohack (H C) Co common	—	52 1/2	51 - 56 1/2	3,025	23 1/2 Apr	Crown Drug Co common	—	3	2 1/2 - 3 1/4	4,800	1 1/2 Jun	3 1/4 Sep		
5 1/2% prior cum pfd	100	82 1/2	81 1/2 - 84	260	62 Mar	Crystal Oil Refining common	—	—	—	—	1 1/2 Jan	4 1/2 May		
Borne, Scrymser Co.	28	19	19 - 19	300	13 1/2 Jun	22 Sep	51	51	51	10	30 Jan	65 May		
Bourjouis Inc.	—	5	5 - 5 1/4	700	4 1/2 July	7 Jan	Cuban Atlantic Sugar common	—	20 1/2	20 1/2 - 21 1/8	18,800	14 1/2 Apr	19 1/2 Dec	
Brazilian Traction Light & Power	•	16 1/4	16 1/4 - 17 1/2	3,500	15 1/2 Jan	18 3/4 Sep	Cuban Tobacco common	—	12	10 7/8 - 12 3/4	900	5 1/2 Mar	15 1/2 Sep	
Breeze Corp common	1	5 1/2	5 1/2 - 5 1/2	3,300	3 1/2 May	6 Jan	Curtis Lighting Inc common	2.50	13 3/8	13 3/8 - 14	900	4 1/2 Jun	8 1/4 Oct	
Bridgeport Gas Light Co.</td														

NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDED JANUARY 13

STOCKS— New York Curb Exchange	Friday Last Sale Price	Week's Range of Prices	Sales for Week	Shares	Range for Year 1949	
					Low	High
Port Pitt Brewing Co.	1	13 14 1/2	8,100	7 1/2 Jun	11 1/2 Dec	
Fox (Peter) Brewing	1.38	10 1/4 10 1/4 11	900	6 1/2 Jun	14 1/4 Oct	
Franklin Simon & Co Inc common	1	—	—	8 Jan	9 1/2 Sep	
4 1/2 % conv preferred	90	30 30 30	100	23 1/2 Mar	32 Sep	
Fuller (Geo A) Co	8	10 10 10 1/2	1,000	7 1/2 Jun	11 1/2 Dec	

G

Gatineau Power Co common	—	15 1/4 15 1/2	200	14 1/4 Mar	15 1/2 Oct	
5 % preferred	100	—	—	6 1/2 July	9 1/2 Feb	
Gelman Mfg Co common	1	5 1/2 6 1/2	2,100	4 1/2 Jun	8 Mar	
General Alloys Co	—	1 1/2 2	2,300	1 Jun	1 1/2 Apr	
General Builders Supply Corp com	1	3 1/2 3 1/2	2,600	2 1/2 Jun	3 1/2 Jan	
6 1/2 % conv preferred	25	—	—	22 Feb	23 1/2 Aug	
General Electric Co Ltd	—	—	—	—	—	
Amer dep rcts ord reg	21	—	—	6 1/2 Dec	8 1/2 Jan	
General Finance Corp common	1	7 1/2 7 1/2	5,200	5 1/2 Jun	7 1/2 Dec	
8 1/2 % preferred series A	10	—	—	7 1/2 Jun	8 1/2 Oct	
General Fireproofing common	—	42 1/2 42 1/2	44 1/2	1,800	29 1/2 Jun	42 Nov
General Outdoor Adv 6 % pfd	100	107 1/2 107 1/2	10	100 Jun	106 1/2 Nov	
General Phoenix Corp	1	5 4 5 1/2	2,000	3 1/2 Jan	5 1/2 Feb	
General Plywood Corp common	500	2 1/2 2 1/2	6,000	1 1/2 July	4 Jan	
General Public Service \$8 preferred	—	—	—	95 Jan	100 May	
Georgia Power \$8 preferred	—	114 1/2 114 1/2	125	112 1/2 Jun	116 Mar	
8 1/2 % preferred	—	—	—	105 1/2 Jun	107 Oct	
Gerity-Mich Corp	1	4 1/2 4 1/2	3,600	3 Jun	4 1/2 Aug	
Giant Yellowknife Gold Mines	1	5 1/2 5 1/2	400	4 Jan	6 1/2 Sep	
Gilbert (A C) common	—	17 17	50	12 1/2 July	18 1/2 Jan	
Gilchrist Co	—	—	—	9 1/2 Jan	13 1/2 Dec	
Giadding McBean & Co	—	—	—	—	—	
Glen Alden Coal	—	—	—	—	—	
Glomar Distilleries class B	1	16 3/4 16 3/4	10,300	15 1/2 Dec	21 1/2 Jan	
Globe Union Co Inc	5	11 1/2 11 1/2	3,400	9 1/2 Jan	11 1/2 Dec	
Goodwill (Adolf) Inc common	1	2 1/2 2 1/2	5,600	1 1/2 Jun	3 1/2 Dec	
Godchaux Sugars class A	—	45 43 1/2	45	35 Jun	43 Jan	
Class B	—	27 1/2 27 1/2	100	21 Mar	32 1/2 Sep	
\$4.80 prior preferred	—	—	—	74 1/2 Jan	80 Feb	
Goldfield Consolidated Mines	1	1 1/2 1 1/2	7,500	1 1/2 Jun	1 1/2 Jan	
Goodman Mfg Co	50	—	—	43 1/2 Dec	53 1/2 Jan	
Gorham Inc class A	—	6 6	100	4 1/2 Jun	5 1/2 Dec	
Gorham Mfg common	10	61 1/2 62 1/2	250	49 1/2 Mar	65 Dec	
Graham-Paige Motors 8 % conv pfd	25	12 1/2 12	10,000	6 Jun	11 1/2 Jan	
Grand Rapids Varnish	—	6 1/4 6 1/4	600	5 Jun	8 Jan	
Gray Mfg Co	—	12 1/2 12 1/2	3,600	7 Feb	13 Oct	
Great Atlantic & Pacific Tea Non-voting common stock	—	129 1/2 129 1/2	850	103 1/2 Feb	133 1/2 Dec	
7 % 1st preferred	100	130 1/2 131 1/2	180	128 1/2 Sep	142 Feb	
Great Northern Paper	25	41 1/2 42 1/2	1,400	32 Jun	42 Dec	
Griesedieck Western Brewery	2	27 1/2 27 1/2	300	25 1/2 Sep	28 1/2 Sep	
Grocery Stores Products common	250	9 1/4 9 1/4	500	7 1/2 Jun	10 Dec	
Gulf States Utilities 84.48 pfd	100	—	111 1/2 111 1/2	40	102 Feb	110 Dec
Gypsum Lime & Alabastine	—	—	—	—	13 1/2 Feb	15 1/2 Dec

H

Hall Lamp Co	—	5 1/2 5 1/2	2,200	4 1/2 Sep	6 1/2 Jan	
Hamilton Bridge Co Ltd	—	10 1/2 11 1/2	2,650	7 1/2 Mar	11 Dec	
Hammermill Paper common	—	15 1/2 15 1/2	600	12 Jun	17 1/2 Mar	
Hartford Electric Light	25	48 48 1/2	130	44 1/2 Jun	50 1/2 Jan	
Hartford Rayon common	1	2 1/2 2 1/2	10,700	1 1/2 Jun	2 1/2 Jan	
Harvard Brewing Co	—	2 1/2 2 1/2	6,600	1 1/2 July	2 1/2 July	
Hathaway Bakeries Inc	—	10 1/2 10 1/2	900	8 1/2 Mar	11 1/2 Nov	
Hazeltine Corp	—	16 16 16 1/2	2,500	11 Jan	17 Dec	
Hearn Dept Stores common	—	7 6 7 1/2	2,800	6 Jun	8 1/2 Apr	
Hecla Mining Co	25c	11 1/2 11 1/2	2,500	8 1/2 July	17 Dec	
Helena Rubinstein common	—	13 1/2 13 1/2	175	8 1/2 July	17 1/2 Dec	
Class A	—	12 1/2 12 1/2	50	10 1/2 Mar	12 1/2 Oct	
Heller Co common	2	11 1/2 11 1/2	300	9 1/2 Jan	11 1/2 Dec	
8 1/2 % preferred w w	100	97 99	150	91 Jun	98 1/2 Oct	
4 % preferred w w	100	74 75	250	68 Mar	75 Nov	
Henry Holt & Co common	1	9 1/2 9 1/2	500	5 1/2 Feb	10 1/2 Dec	
Hoe (R) & Co class A	10	47 1/2 48 1/2	775	39 1/2 Jun	48 1/2 Jan	
Hollinger Consolidated G M	8	9 1/4 9 1/4	4,000	7 1/2 Jun	11 Apr	
Holly Stores Inc	—	3 3 3 1/2	2,600	2 1/2 Dec	4 Aug	
Holophane Co common	—	33 33 34	250	25 1/2 Jun	33 Sep	
Horder's Inc	—	12 1/2 13 1/2	175	12 1/2 Oct	17 1/2 Jan	
Hormel (Geo A) & Co	15	43 43	25	39 Aug	42 May	
Horn & Hardart Baking Co	—	—	—	133 Jun	162 Dec	
Horn & Hardart common	—	33 1/2 33 1/2	1,275	30 1/2 Feb	34 Oct	
8 % preferred	100	109 109	190	106 1/2 May	111 1/2 Aug	
Hubbell (Harvey) Inc common	—	19 1/2 19 1/2	2,400	16 1/2 Jun	21 Jan	
Humble Oil & Refining	—	81 1/2 81 1/2	5,600	68 1/2 Jun	90 Dec	
Hurd Lock & Mfg Co	—	4 1/2 4 1/2	200	2 1/2 Jan	5 1/2 Nov	
Hussman Refrigerator \$3.38 pfd Common stock warrants	—	49 1/2 49 1/2	50	43 Jan	49 Oct	
Huyler's common	1	2 1/2 2 1/2	1,300	1 1/2 Jun	3 1/2 Jan	
1st conv preferred	1	16 1/2 16 1/2	925	10 1/2 Jun	22 1/2 Jan	
Hydro-Electric Securities	—	3 1/2 3 1/2	900	2 Feb	3 1/2 Dec	
Hygrade Food Products	—	15 1/2 16 1/2	4,700	11 1/2 Nov	18 Jan	

I

Illinois Zinc Co common	—	9 1/2 8 3/4	10	6,050	8 1/2 July	10 1/2 Jan
Imperial Chemical Industries Amer dep rcts registered	61	3 3/4 3 3/4	100	3% Dec	4 1/2 Feb	
Imperial Oil (Canada) coupon Registered	—	19 1/2 18 1/2	20,000	13 1/2 Feb	20 1/2 Nov	
Imperial Tobacco of Canada	—	18 1/2 18 1/2	1,600	14 1/2 Feb	20 1/2 Nov	
Imperial Tobacco of Great Britain & Ireland	—	12 1/2 12 1/2	1,500	11 1/2 Jan	13 1/2 Oct	
Indianapolis Pwr & Light 4 % pfd	100	100 1/2 99 1/2	30	88 1/2 Jan	99 Dec	
Insurance Co of North America	10	103 103	1,600	98 1/2 Jun	135 Dec	
International Cigar Machinery</td						

NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDED JANUARY 13

STOCKS— New York Curb Exchange		Friday Last Sale Price	Week's Range of Prices	Sales for Week	Range for Year 1949	
	Par		Low	High	Low	High
N Y Auction Co common	•	29 3/4	29 3/4 - 29 3/4	50	7 Dec 26 3/4 Feb	8 1/2 Jan 34 1/4 Nov
N Y & Honduras Rosario	10	—	12 - 13	700	10 Jun	13 1/2 Feb
N Y Merchandise	16	—	—	—	—	—
N Y Shipbuilding Corp— Founders shares	1	—	17 1/2 - 18 1/2	300	15 1/2 Jun	20 Apr
Niagara Hudson Power common	1	15 1/2	15 1/2 - 16	142,400	7 1/2 Jan 9 1/2 Mar	16 1/2 Dec 106 1/2 Dec
5% 1st preferred	100	—	—	—	92 1/2 Jan	103 1/4 Dec
* 2d preferred	100	—	—	—	—	—
Niagara Mohawk Power com— Class A	—	21 1/2	21 - 22	57,100	26 Nov	26 1/2 Nov
Niagara Share Corp common	—	26 1/2	26 1/2 - 26 3/4	10,200	1 1/2 Feb	3 1/2 Dec
Niles-Bement-Pond	—	15	12 1/2 - 15 1/4	5,200	9 1/4 Jan	12 1/2 Dec
Nineteen Hundred Corp common	5	9 3/4	9 3/4 - 10 3/8	3,800	7 3/4 Jan	10 1/2 Nov
North Amer Rayon \$3 pfd	50	44 3/4	43 7/8 - 46 1/8	5,400	42 1/2 Dec	43 1/2 Dec
North American Utility Securities	—	23 1/2	23 1/2 - 24	300	1 1/2 Feb	3 1/2 Dec
North Central Texas Oil	—	11 1/4	11 1/4 - 12 1/4	500	10 1/2 July	15 1/2 Jan
Northeast Airlines	—	3 1/4	3 1/2 - 3 1/2	10,900	2 1/2 Jan	3 1/2 Apr
North Penn RR Co	50	84 3/4	84 3/4 - 84 3/4	10	82 July	89 Feb
Northern Indiana Pub Serv 5% pfd	100	106 1/2	106 1/2 - 106 1/2	1,580	101 1/4 Jan	107 1/4 Dec
Northrop Aircraft Inc	1	7	6 5/8 - 7 1/4	11,300	5 1/2 Sep	11 1/2 Jan
Novadel-Agene Corp	—	17 1/4	16 7/8 - 18 1/2	2,500	13 1/2 May	19 Aug

O

	Odgen Corp common	1	1 - 1 1/8	6,000	x1 Dec	2 1/2 Sep
Ohio Brass Co class B common	—	44 1/4	44 - 45	975	32 1/2 Jun	44 Nov
Ohio Power 4 1/2% preferred	100	112 1/2	112 - 113	340	106 1/4 Feb	112 1/2 Sep
Oklahoma Natural Gas	—	36	35 1/4 - 37 3/4	2,500	27 1/2 July	37 1/2 Dec
Oliver United Filters class B	—	—	12 1/2 - 13 1/4	350	11 Aug	14 Mar
Omar Inc	—	17	17 - 17	50	11 Apr	16 1/2 Dec
O'Kiep Copper Co Ltd Amer shares	—	17 1/4	17 1/4 - 17 3/4	700	12 1/2 Jun	22 1/2 Jan
Overseas Securities	—	10	10 1/4 - 10 1/4	1,000	6 1/2 Jun	12 1/2 Dec

P

	Pacific Can Co common	5	7 1/2 - 8 1/4	800	6 1/4 July	8 1/2 Jan
Pacific Gas & Elec 6% 1st pfd	25	34 3/4	34 3/4 - 35 1/4	2,100	32 1/2 Aug	36 1/2 Nov
5 1/2% 1st preferred	25	31 3/4	31 3/4 - 32 1/4	600	29 1/2 Apr	33 1/2 Sep
5% 1st preferred	25	29 1/2	29 1/2 - 30	100	28 3/4 Nov	29 1/2 Nov
5% red 1st preferred	25	28 1/4	28 1/4 - 28 3/8	800	28 1/4 Nov	29 1/2 Dec
5% red 1st pfd series A	25	28 1/2	28 1/2 - 28 3/8	6,700	28 1/4 Nov	29 Nov
Pacific Lighting \$4.50 preferred	—	104 1/8	104 - 105	950	100 1/2 Jun	105 1/4 Nov
Pacific Power & Light 5% pid	100	—	—	—	94 Jan	98 1/2 Dec
Pacific Public Service com— \$1.30 1st preferred	—	—	15 1/2 - 15 1/2	200	14 1/2 Dec	19 May
Page-Hersey Tubes common	—	—	40 1/2 - 40 3/8	100	37 1/2 Aug	43 Nov
Panocoastal Oil (CA) v t c	—	2 1/4	2 1/4 - 3	55,400	1 1/4 Jun	4 Jan
Pantapco Oil (CA) Amer sh	—	7	6 3/4 - 7 1/8	58,700	6 3/4 Jun	11 1/2 Jan
Paramount Motors Corp	—	16 1/8	16 1/8 - 16 1/2	150	14 1/2 Apr	17 Jan
Parker Pen Co	—	24	24 - 24 1/2	450	19 May	24 1/2 Jan
Parkersburg Rig & Reel	—	11	11 - 12	1,500	9 1/2 Dec	15 1/2 Jan
Patchogue Plymouth Mills	—	57	57 - 58	40	50 Jun	80 Jan
Patican Co Ltd	—	4	4 - 4 1/8	900	3 Jan	5 1/2 Apr
Peninsular Telephone common	—	—	—	—	41 Jun	47 Mar
\$1.32 cumulative preferred	25	—	—	—	23 1/2 Jan	26 1/2 Sep
\$1.32 cum preferred	25	—	—	—	27 1/4 Apr	29 1/2 Mar
Pennroad Corp common	—	10 1/2	10 1/2 - 11 1/4	19,200	7 Jan	11 1/2 Nov
Penn Gas & Elec class A common	—	—	1 1/2 - 1 1/4	3,000	3 1/2 Nov	3 1/2 Nov
Penn Power & Light 4 1/2% pfd	100	103 3/8	108 1/4 - 109 3/8	700	100 1/2 Jan	109 1/4 Dec
Penn Traffic Co	2.50	5	5 - 5	100	4 Jun	5 1/4 Mar
Penn Water & Power Co	—	37	37 - 38 1/2	1,450	32 1/4 Nov	41 1/4 Jan
Pep Boys (The)	—	3 1/4	3 - 3 1/2	1,200	2 1/2 Dec	4 1/2 Mar
Peppermill Mfg Co (Mass)	20	55 1/4	55 1/4 - 56 1/4	800	50 1/2 Jun	59 1/2 Apr
Perfect Circle Corp	—	11	11 - 11	200	8 1/4 Dec	10 1/2 Dec
Pharis Tire & Rubber common	50c	—	—	—	3 1/2 Jan	3 1/2 Jan
Philadelphia Co common	—	17 1/4	17 1/4 - 18 1/4	1,900	11 Feb	17 1/4 Dec
Phillips Packing Co	—	5 1/8	5 1/8 - 6	1,400	4 1/2 Dec	8 1/2 Jan
Pierce Governor common	—	17	17 - 19	700	15 Sep	24 1/2 Jan
Pinchin Johnson Ltd Amer shares	—	—	—	—	—	—
Pioneer Gold Mines Ltd	—	2 1/4	2 1/4 - 2 7/8	1,000	2 1/2 Jan	3 1/2 Sep
Piper Aircraft Corp common	—	1 1/8	1 1/8 - 2 1/2	4,200	1 1/2 Jun	2 1/2 Apr
Pitney-Bowes Inc	—	15	15 - 15 1/4	2,700	10 1/2 Jun	15 1/2 Nov
Pittsburgh & Lake Erie	50	56	55 - 58 1/4	1,740	53 1/2 Nov	69 1/2 Feb
Pittsburgh Metallurgical common	—	20	19 1/2 - 21 1/2	5,500	14 Jun	25 1/2 Jan
Pleasant Valley Wine Co	—	—	3 1/8 - 3 7/8	100	3 1/2 Jun	4 1/2 Jan
Pneumatic Scale common	10	—	—	—	11 1/2 Jan	13 1/2 Dec
Polaris Mining Co	25	4 1/2	4 1/2 - 5 1/4	1,000	4 1/2 Jun	6 1/2 Sep
Powdrell & Alexander common	2.50	7	7 - 7 1/2	3,400	5 1/4 Aug	8 1/2 Jan
Power Corp of Canada common	—	14 1/4	14 1/4 - 14 1/4	100	11 Jun	14 1/2 Apr
6% 1st preferred	100	—	—	—	9 1/2 Jul	96 Oct
Pratt & Lambert Co	—	34 1/2	33 - 35	750	26 Jun	38 Jan
Prentice-Hall Inc common	2.50	10 1/4	10 1/4 - 10 1/2	200	7 1/2 Feb	10 1/2 Dec
Pressed Metals of America	—	11 1/8	11 1/8 - 12 1/2	1,900	8 3/4 Jun	12 1/2 Dec
Producers Corp of Nevada	—	1 1/8	1 1/8 - 1 1/2	3,400	1 1/2 Jun	1 1/2 Jan
Prosperity Co class B	—	7 3/4	7 3/4 - 7 3/4	300	7 Jun	8 1/4 Jan
Provident Gas	—	10 1/4	9 7/8 - 10 1/4	300	9 Nov	10 1/4 Jan
Public Service of Colorado	—	—	104 - 104	50	95 1/4 Jan	104 1/4 Dec
4 1/4% cumulative preferred	100	—	—	—	—	—
Puget Sound Power & Light	—	—	—	—	—	—
65 prior preferred	—	100 1/2	100 1/2 - 100 1/2	200	94 1/4 Jan	101 1/2 Aug
Puget Sound Pulp & Timber com	—	15 1/2	15 1/2 - 16 1/2	1,200	11 1/4 Jun	21 1/2 Jan
Pyle-National Co common	—	12 1/2	11 1/2 - 12 1/2	750	9 Mar	14 1/4 Oct
Pyrene Manufacturing	—	—	7 - 7 1/4	300	5 Jun	8 Nov

Q

	Quaker Oats common	99	93 - 104	870	85 1/4 Jan	112 Dec

NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDED JANUARY 13

STOCKS— New York Curb Exchange	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range for Year 1919	
					Low	High
United Profit Sharing com	25c	11	11 3/4	600	1 1/2 Jun	1 1/4 Apr
10% preferred	10	5	5 5/8	250	4 3/4 Aug	7 1/4 Jan
United Shoe Machinery common	25	48	46 3/4 49 1/2	5,825	42 1/2 May	52 1/2 Jan
Preferred	25	40 1/2	40 1/2 41 1/4	320	37 1/2 Jan	41 1/4 Aug
United Specialities common	1	12 1/4	12 13 1/2	2,400	6 1/2 Jun	14 Dec
U S Air Conditioning Corp.	100	1 1/4	1 1/4 1 1/2	10,900	7 1/2 July	1 1/4 Jan
U S Foll Co class B	1	16 1/2	15 3/4 17 1/8	3,500	12 1/4 Mar	16 1/2 Dec
U S and International Securities	•	4 1/8	4 4 3/8	4,900	2 1/2 Feb	4 1/8 Dec
\$5 1st preferred with warrants	•	85	84 86	475	73 Jun	91 Dec
U S Radiator common	1	4 7/8	4 3/4 5 3/8	4,900	3 1/4 Jun	6 1/8 Jan
U S Rubber Reclaiming Co	1	—	—	—	1 Jun	1 1/4 Jan
United Stores Corp com	50c	—	1 3/4 1 1/2	1,200	1 1/2 Aug	2 1/2 Jan
Universal Consolidated Oil	10	—	41 1/4 43	450	35 1/4 Feb	50 1/2 July
Universal Insurance	10	—	25 27 1/2	125	23 1/2 Dec	27 1/2 Oct
Universal Products Co common	10	28	28	600	21 1/2 Jun	29 Nov
Utah-Idaho Sugar	5	3 1/8	3 1/8 3 3/8	5,000	2 Feb	3 3/8 Oct
Utah Power & Light common	•	23 3/4	23 3/8 23 3/4	2,500	21 Jan	y 24 1/4 Sep
V						
Valspur Corp common	1	5 3/8	5 1/4 5 1/2	2,400	4 Jun	6 1/2 Jan
8 1/2 convertible preferred	5	—	—	—	61 1/2 Sep	71 Apr
Vanadium-Alloys Steel Co	•	—	27 27 3/4	300	25 1/2 Jun	34 1/4 Mar
Venezuelan Petroleum	1	4 3/8	4 3/8 4 3/4	3,100	3 1/2 Jun	5 3/4 Jan
Venezuela Syndicate Inc	20c	3 1/8	3 1/8 3 1/4	800	1 1/2 May	3 3/4 Oct
Vogt Manufacturing	•	—	12 5/8 12 5/8	100	10 1/2 Aug	13 1/2 Nov
W						
Waco Aircraft Co	•	—	1 5/8 1 5/8	100	1 1/2 Aug	1 1/2 Apr
Wagner Baking voting trust ctfs ext	•	9	9 9 1/4	800	7 1/2 July	9 1/2 Jan
7 1/2 preferred	100	—	—	—	108 3/4 Sep	111 Mar
Waitt & Bond Inc	1	1 1/8	1 1/2 1 3/8	1,300	1 1/2 May	2 1/2 Jan
\$2 cum preferred	30	10 1/4	10 1/4 11 1/2	600	6 1/2 Jun	11 1/4 Oct
Waltham Watch Co vtc wi	1	1	1 1 1/8	18,900	7 1/2 Dec	1 1/2 July
Ward Baking Co warrants	—	5 1/4	5 1/8 6	9,650	2 1/4 Feb	5 1/4 Dec
Warner Aircraft Corp	1	1	1 1 1/8	4,400	5 1/2 Jul	1 1/2 Apr
Wentworth Manufacturing	125	8 3/4	8 3/8 8 3/4	1,100	6 1/2 May	8 1/2 Sep
West Texas Utilities \$6 preferred	•	—	114 1/2 114 1/2	50	112 Jan	115 1/2 Feb
Western Maryland Ry 7% 1st pfd	100	—	162 165	100	138 Jun	167 Dec
Western Tablet & Stationery com	—	—	—	—	21 1/4 Jun	35 Dec
Westmoreland Coal	20	—	30 3/4 31 1/2	425	27 1/2 Jun	36 Jan
Westmoreland Inc	10	—	21 21	150	20 1/2 Mar	22 Jun
Weyenberg Shoe Mfg	1	17 1/2	17 1/2 17 1/2	150	14 Jun	18 1/2 Dec
Whitman (Wm) & Co	1	2 1/2	2 1/2 2 1/2	2,300	2 May	3 1/4 Sep
Wichita River Oil Corp	10	18 3/4	18 3/4 19 1/2	500	15 1/2 July	19 3/4 Dec
Wickes (The) Corp	5	—	7 3/4 8	900	7 Jun	9 Jan
Williams (R C) & Co	•	—	—	—	5 1/4 Feb	8 Apr
Willson Products Inc	1	10 1/2	9 3/4 12	550	8 1/2 July	11 Oct
Wilson Brothers common	1	3 1/4	3 1/4 4	400	2 1/2 Apr	5 Jan
5% preferred w w	25	13 1/4	13 1/4 13 1/2	275	12 1/2 Nov	15 1/2 Mar
Winnipeg Elec common	•	30 3/8	30 3/8 31 1/2	400	23 1/4 Feb	33 Apr
Wisconsin Pwr & Lt 4 1/2% pfd	100	—	—	—	98 Jun	105 1/2 Dec
Woodall Industries Inc	2	15 3/8	15 16	1,000	8 3/4 Jun	15 Dec
Woodley Petroleum common	8	11 1/4	11 1/4 12 1/2	600	10 1/2 Aug	14 Jan
Woolworth (F W) Ltd	—	—	—	—	—	—
American deposits receipts	5s	—	4 4	400	3 1/2 Dec	4 1/8 Nov
6% preference	£1	—	—	—	—	—
Wright Hargreaves Ltd	•	17 1/2	17 1/2 2	8,400	1 1/2 Jan	2 1/2 Apr

BONDS New York Curb Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold No.	Range for Year 1949		
			Low	High		Low	High	
Interstate Power Co—								
△Debenture escrow c'tfs	J-J	89	89	91 1/2	32	62	91	
Isarco Hydro-Electric Co—								
△7s with Nov 1 1940 coupon	1952	—	162	65	—	27 3/4	58	
△7s ex Nov 1 1947 coupon	1952	—	130	—	—	27	57	
△Italian Superpower	1963	J-J	49 1/2	49 1/2	50	3	108 1/4	109 3/4
Kansas Power & Light 3 1/2s	1969	J-J	—	—	—	100	103 3/4	103 3/4
McCord Corp deb 4 1/2s	1956	F-A	—	102	103	—	—	—
Midland Valley RR—								
Extended at 4% to	1963	A-O	—	60 5/8	62	5	57	65
Milwaukee Gas Light 4 1/2s	1967	M-S	—	105 1/2	105 3/4	6	103 3/4	105 1/2
New England Power 3 1/4s	1961	M-N	—	103	106 1/2	—	104 1/2	106 1/2
Ohio Power 1st mtge 3 1/4s	1968	A-O	—	107 1/8	107 1/8	5	105 3/8	108
1st mtge 3s	1971	A-O	—	105 1/4	105 3/4	—	103	106 3/4
Park Lexington 1st mtge 3s	1964	J-J	—	98 1/4	99	—	93	99 1/2
Pennsylvania Water & Power 3 1/4s	1964	J-D	105 3/4	105 3/4	105 3/4	1	105 3/4	107
3 1/4s	1970	J-J	—	106	107 1/2	—	105 1/4	107
Piedmont Hydro-Electric Co—								
△6 1/2s with Oct 1 1940 coupon	1960	—	—	61	65	—	26	58
△6 1/2s ex Oct 1 1947 coupon	1960	—	—	30	—	—	—	—
Public Service Elec & Gas Co—								
50-year 6% deb'ts	1998	J-J	161 1/8	160 3/4	161 3/4	8	148 1/2	161 3/4
Queens Borough Gas & Electric—								
5 1/2s series A	1952	A-O	—	105	105 1/8	2	101 1/2	105 1/4
Safe Harbor Water Power Corp 3s	1981	M-N	—	102 3/4	—	—	100 1/2	101 1/4
San Joaquin Lt & Pow 6s B	1952	M-S	—	109 3/8	109 3/8	1	109 3/8	114
Southern California Edison 3s	1965	M-S	105	105 1/4	105 1/4	19	103 3/4	106 1/4
3 1/2s series A	1973	J-J	—	105	105 1/4	4	105	106 3/4
1st & ref M 3s ser B	1973	F-A	—	103	104 5/8	—	104	105
Southern California Gas 3 1/4s	1970	A-O	—	104 1/8	104 5/8	—	103 3/8	106 3/4
Southern Counties Gas (Calif)—								
1st mtge 3s	1971	J-J	—	101 1/2	105	—	99 3/4	102
Southwestern Gas & Elec 3 1/4s	1970	F-A	—	106 5/8	106 5/8	1	104 1/2	107
Spalding (A G) 5s	1989	M-N	—	89 1/4	90	12	76 1/4	95 1/2
△Starratt Corp inc 5s	1950	A-O	—	131	131	7	123	130
5s collateral trust	1966	A-O	—	81 1/4	81 1/4	1	63	82 1/2
Stinnes (Hugo) Corp—								
△7-4s 3rd stamped	1946	J-J	—	50	58	—	18 1/4	64
Stinnes (Hugo) Industries—								
△7-4s 2nd stamped	1946	A-O	—	50	55	—	18	64
Terni Hydro-Electric Co—								
△6 1/2s with Aug 1 1940 coupon	1953	—	61	61	61	1	30	62 1/2
△6 1/2s ex Aug 1 1947 coupon	1953	—	130	—	—	—	—	—
United Electric Service Co—								
△7s with Dec 1 1940 coupon	1956	—	102	63	—	—	28 1/2	57 1/2
△7s ex Dec 1 1947 coupon	1956	—	130	—	—	—	—	—
Waldorf-Astoria Hotel—								
△5s income deb'ts	1954	M-S	—	96	96 1/2	25	82 1/2	97
Washington Water Power 3 1/2s	1964	J-D	—	107 1/8	107 1/8	5	106 3/4	108
West Penn Traction 5s	1960	J-D	—	120	121	—	118 1/4	120 1/2
Western Newspaper Union—								
6s conv s f debentures	1959	F-A	—	101 1/8	103	—	100 1/4	104 1/4

Foreign Governments & Municipalities

BONDS New York Curb Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low High	Bonds Sold No.	Range for Year 1949 Low High
Agricultural Mortgage Bank (Col) —					
△ 20-year 7s —————— April 1946	A-O	--	170 1/4 --	--	71 1/4 71 1/4
△ 20-year 7s —————— Jan 1947	J-J	--	170 1/4 --	--	71 1/4 71 1/4
Bogota (see Mortgage Bank of)					
△ Cauca Valley 7s —————— 1948	J-D	--	47 47	2	37 1/4 46 1/2
Danish Cons Municipal Loan —					
External 5 1/2s —————— 1955	M-N	79	79 79	2	70 1/4 83 1/4
External 5s —————— 1953	F-A	--	77 1/2 77 1/2	1	70 82
Danzig Port & Waterways —					
△ External 6 1/2s stamped —————— 1952	J-J	--	16 3/4 8 1/2	--	6 1/4 12 1/2
Lima City (Peru) 6 1/2s stamped —————— 1958	M-S	14 3/4	14 3/4 15 3/4	15	13 1/4 15 1/4
Maranhao stamped (Plan A) —					
Interest reduced to 2 1/4s —————— 2008	M-N	--	132 34	--	24 1/2 33 1/2
△ Medellin 7s stamped —————— 1951	J-D	--	47 3/4 47 3/4	4	37 1/4 46 1/2
Mortgage Bank of Bogota —					
△ 7s (issue of May 1927) —————— 1947	M-N	--	147 1/4 --	--	41 1/4 49 1/4
△ 7s (issue of Oct 1927) —————— 1947	A-O	--	147 1/4 --	--	41 1/4 49 1/4
△ Mortgage Bank of Chile 6s —————— 1931	J-D	37	37 37	2	34 34
Mortgage Bank of Denmark 5s —————— 1972	J-D	--	80 80	3	61 1/4 80
Parana stamped (Plan A) —					
Interest reduced to 2 1/4s —————— 2008	J-J	--	131 1/8 317 8	--	26 1/2 32 1/2
Peru (Republic of) —					
Is to 2 1/2s (ser A B C D E) —————— 1997	J-J	19	18 3/4 19 1/8	159	15 1/2 19 1/2
Rio de Janeiro stamped (Plan A) —					
Interest reduced to 2% —————— 2012	J-D	--	31 1/2 31 1/2	1	24 1/2 31 1/4
△ Russian Government 6 1/2s —————— 1919	M-S	2 1/4	2 1/4 2 3/8	51	2 3/4 3 1/2
△ 5 1/2s —————— 1921	J-J	--	2 1/4 2 3/8	45	2 3/4 3 1/2

*No par value. a Deferred delivery transaction (not included in year's range). d Ex-interest.
 e Odd-lot transaction (not included in year's range). f Ex-distribution. g Ex-stock div. h Ex-principal. i Under-the-rule transaction (not included in year's range). r Transaction for cash
 (not included in year's range). x Ex-dividend. y Ex-rights. z Ex-liquidating dividend.

~~Fridays bid and asked prices: no sales being transacted during current week.~~

A Bonds being traded flat.

~~John Young~~ ~~John Young~~

Abbreviations used above—"cod," certificates of deposit; "cons," consolidated; "cum," cumulative; "conv," convertible; "M," mortgage; "n-v," non-voting stock; "v t c," voting trust certificates; "w," when issued; "w w," with warrants; "x w," without warrants.

Stock and Bond Averages

Below are the daily closing averages of representative stocks and bonds listed on the New York Stock Exchange as compiled by Dow, Jones & Co.

Stocks				Bonds					
30	20	15	Total	10	First	Second	10	Total	
Indus-	Rail-	Util-	Stocks	Indus-	Grade	Grade	Util-	40	
trial	roads	ties		trial	Rails	Rails	ties	Bonds	
201.94	54.52	41.70	72.83	103.06	107.45	91.81	106.10	102.10	
201.98	55.00	41.64	72.97	103.08	107.86	92.09	106.19	102.30	
201.17	55.33	41.48	72.85	103.14	107.87	92.00	106.33	102.32	
201.61	55.80	41.48	73.10	103.18	107.90	92.52	106.30	102.47	
197.93	53.81	40.94	71.52	103.15	107.79	92.30	106.30	102.34	
196.81	54.01	40.90	71.24	103.10	107.68	91.71	106.24	102.11	

Over-the-Counter Industrial Stock Average

(25 Stocks)

(35 Stocks)

Date—	Closing	Range for 1950	
Jan. 7	35.58	High	36.31 Jan. 11
Jan. 9	35.80	Low	35.13 Jan. 9
Jan. 10	35.94		
Jan. 11	36.05	Range for 1949	
Jan. 12	36.31	High	35.20 Dec. 3
Jan. 13	35.60	Low	27.79 Jun. 11

Transactions at the New York Stock Exchange Daily, Weekly and Yearly

	Stocks Number of Shares	Railroad and Miscel. Bonds	Foreign Bonds	Int'l Bank Bonds	United States Government Bonds	Total Bond Sales
Week Ended Jan. 13, 1950						
Saturday	1,329,780	\$3,092,000	\$223,000		\$5,000	\$3,315,000
Monday	2,522,730	6,537,000	682,000	\$5,000	\$5,000	7,229,000
Tuesday	2,155,570	6,361,000	317,000			6,678,000
Wednesday	2,531,150	6,543,000	540,800			7,083,800
Thursday	2,972,890	6,523,000	662,500			7,185,500
Friday	3,332,180	6,532,000	342,000			6,874,000
Total	14,944,300	\$35,588,000	\$2,767,300	\$5,000	\$5,000	\$38,365,300
Week Ended Jan. 13						
					Jan. 1 to Jan. 13	
Stocks—No. of shares	14,944,300	4,186,682	22,653,030		9,155,892	
Bonds						
U. S. Government		\$5,000	\$49,000		\$5,000	\$52,000
International Bank		5,000	18,000		5,000	30,000
Foreign		2,767,300	1,566,000	4,826,800		2,751,600
Railroad & Industrial		35,588,000	13,251,000	58,874,600		26,976,000
Total	\$38,365,300	\$14,884,000	\$63,711,400		\$29,809,600	

Transactions at the New York Curb Exchange Daily, Weekly and Yearly

	Stocks (Number of Shares)	Bonds (Par Value)		
		Domestic	Foreign Government	Foreign Corporate
Week Ended Jan. 13, 1950				
Saturday	285,960	\$25,000	\$1,000	
Monday	561,415	141,000	33,000	
Tuesday	505,540	148,000	32,000	
Wednesday	548,710	156,000	79,000	\$1,000
Thursday	611,990	197,000	97,000	
Friday	560,925	120,000	43,000	3,000
Total	3,074,540	\$787,000	\$285,000	\$4,000
Week Ended Jan. 13				
			Jan. 1 to Jan. 13	
Stocks—No. of shares	3,074,540	1,159,195	4,475,851	2,203,105
Bonds				
Domestic		\$787,000	\$758,000	\$1,583,000
Foreign government		285,000	288,000	460,000
Foreign corporate		4,000	55,000	22,000
Total	\$1,076,000	\$1,101,000	\$2,065,000	\$1,946,000

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED JANUARY 13

Boston Stock Exchange

STOCKS—	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range for Year 1949	
				Low	High
American Agricultural Chemical	—	44 1/8 45	240	34 3/4 Mar	46 1/2 Sep
American Sugar Refining	100	40 1/4 41	110	32 1/2 Mar	45 Dec
American Tel & Tel	100	146 3/4 146 3/8 147 3/4	4,548	138 Jun	150 1/2 Jan
American Woolen	—	28 1/4 28	30 1/2	22% Jun	38 1/2 Feb
Anaconda Copper	50	—	30 31 1/8	467	25% Jun
Bigelow-Sanford Carpet 6% pfid	100	—	117 1/8 118	40	35 Jan
Boston & Albany RR	100	108 3/8 108	110	100 Apr	120 Jan
Boston Edison	25	45 3/4 45 1/2	47 3/8	2,450	40 July
Boston Elevated Railway— Stamped	100	14 3/8 14 1/4	14 1/2	1,018	12 Aug
Boston & Maine Railroad— 7% prior preferred	100	37 1/2 37 1/2	39	498	29 1/2 July
5% class A 1st pfid stamped	100	5 1/8 5 1/8	5 1/8	655	3 1/2 July
8% class B 1st pfid stamped	100	—	6 6	93	5 Jun
7% class C 1st pfid stamped	100	5 5 5	100	3 1/2 Jun	6 Jan
10% class D 1st pfid stamped	100	7 1/2 7 1/2	7 1/2	23	5 Sep
Boston Personal Prop Trust	—	20 1/8 20 1/8	22	525	14 1/2 July
Boston & Providence RR	100	66 66	68 80	59 Nov	80 Feb
Calumet & Hecla	5	4 1/4 4 1/4	4 1/2	85	3 1/2 Jun
Cities Service	10	—	70 78 1/2	1,188	38 1/2 July
Copper Range Co.—	—	12 1/4 12 1/4	12 3/4	55	8 1/2 Jun
Eastern Mass Street Ry— 6% 1st preferred series A	100	63 63	62 1/2 63	70	57 Jun
6% preferred class E	100	74 74	72 1/2 74	20	68 1/2 Dec
5% preferred adjustment	100	40 40	41 1/4 41 1/4	290	25 Aug
Eastern SS Lines Inc.	—	—	22 1/2 23	700	19 1/2 Oct
Employers Group Assoc.	—	36 36	38 40	240	29 Jun
First National Stores	—	—	67 1/2 68 1/2	157	53 1/2 Jan
General Electric	—	41 7/8 41 1/4	43 1/2	2,801	33 1/2 Jun
Gillette Safety Razor Co.	33 3/4 33 3/4	33 1/2 36	899	23 1/2 Jun	37 1/2 Dec
Hathaway Bakeries	1	10 1/4 10 1/4	34	8 1/4 Mar	11 1/2 Nov
Isle Royale Copper	15	—	1 1/2 1 1/2	100	75 Jun
Kennecott Copper	—	51 1/2 54 1/2	824	40 Jun	56 1/2 Jan
Loew's Boston Theatre	25	15 15	15 35	35	13 1/2 Jan
Maine Central RR 5% pfid	100	—	72 72 1/2	130	58 Feb
Mathieson Chemical Corp	—	48 3/4 50	136	34 1/2 July	47 1/2 Dec
Mergenthaler Linotype	—	52 52	55 1/4 55 1/4	626	46 Jun
Narragansett Racing Assn	1	7 3/4 7 3/4	8	550	7 1/2 Nov
Nash-Kelvinator	5	17 1/2 17 1/2	18 1/2	956	10 1/2 Jun
National Service Cos.	1	23 23	23 23	4,500	13 1/2 Jan
New England Electric System	20	10 1/2 10 1/2	11 1/2	3,827	8 1/2 Jan
New England Tel & Tel	100	93 1/2 93 1/2	96 1/2	675	79 Apr
N Y New Haven & Hartford	100	—	8 8	8	5 1/2 Jun
North Butte Mining	250	42 42	70 70	11,150	21 Nov
Pennsylvania RR	50	16 1/2 16 1/2	17 1/2	1,104	13 1/2 Nov
Quincy Mining Co	25	—	4 1/4 4 1/4	700	3 1/2 Aug
Reece Folding Machine	10	—	1 1/2 1 1/2	100	76 Jun
Rexall Drug Co.	250	—	6 1/2 6 1/2	168	4 1/2 Aug
Shawmut Association	—	15 1/2 15 1/2	120	13 1/2 Jun	15 1/2 Jan
Stone & Webster Inc.	—	21 1/2 22 1/2	875	12 1/2 Feb	21 1/2 Dec
Torrington Co	35	35 35	36 1/2	865	29 1/2 Jun
Union Twist Drill	5	24 1/2 24 1/2	25	335	22 1/2 Dec
United Fruit Co.	55	53 1/2 56 1/2	2,859	44 1/2 Jun	55 1/2 Dec
United Shoe Machinery common	25	47 1/2 49 1/2	1,150	42 1/2 Jun	52 1/2 Jan
U S Rubber Co.	25	40 1/2 40 1/2	57	38 1/2 May	41 1/2 Dec
Waldorf System Inc.	10	—	38 1/2 41 1/2	550	31 1/2 Aug
Westinghouse Electric Corp.	12.50	30 1/2 30 1/2	32 1/2	954	20 1/2 May

Cincinnati Stock Exchange

STOCKS—	Friday Last Sale Price	Week's<br
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OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED JANUARY 13

STOCKS—		Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1	
	Par		Low	High	Low	High
Standard Tube class B common	1	--	3 2 ¹ / ₂	3	1,667	2 Sep 3 ¹ / ₂ Oct
Superior Oil & Die	1	--	2 ¹ / ₂ 2 ³ / ₄	3	1,300	2 ¹ / ₂ Jun 2 ¹ / ₂ Jan
Timken-Detroit Axle common	5	--	16 16 ¹ / ₂	16 ¹ / ₂	470	14 Jun 18 ¹ / ₂ Jan
Udylite Corp	1	10 ¹ / ₂	10 ¹ / ₂ 11 ¹ / ₂	2,815	8 ¹ / ₂ Jun 10 ¹ / ₂ Dec	
United States Radiator common	1	--	4 ¹ / ₂ 5 ¹ / ₂	5 ¹ / ₂	1,200	3 ¹ / ₂ Jun 6 ¹ / ₂ Jan
Walker & Company common	1	--	15 ¹ / ₂ 15 ¹ / ₂	100	13 July	15 Aug
Warner Aircraft common	1	90c	90c 97c	1,100	72c July	1 ¹ / ₂ Apr
Wayne Screw Products common	1	--	1 ¹ / ₂ 1 ¹ / ₂	1,200	93c Sep	1 ¹ / ₂ Jan
Young Spring & Wire common	•	--	28 28 ¹ / ₂	200	17 ¹ / ₂ Jun	28 Nov

Los Angeles Stock Exchange

STOCKS—		Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range for Year 1949	
	Par		Low	High	Low	High
Alaska Juneau Gold Mining Co	10	--	3 ¹ / ₂ 3 ¹ / ₂	200	2 ¹ / ₂ Jun 4 Mar	
Alleghany Corporation (Un)	1	--	3 ¹ / ₂ 4	575	2 ¹ / ₂ Jun 3 ¹ / ₂ Dec	
Allis-Chalmers Mfg Co (Un)	•	21 ¹ / ₂	21 ¹ / ₂ 34	870	27 ¹ / ₂ Jun 33 ¹ / ₂ Dec	
American Airlines Inc (Un)	1	10 ¹ / ₂	9 ¹ / ₂ 10 ¹ / ₂	2,280	7 Jan 10 ¹ / ₂ July	
American Power & Light (Un)	•	--	15 ¹ / ₂ 15 ¹ / ₂	360	8 ¹ / ₂ Jan 15 ¹ / ₂ Dec	
Amer Radiator & St San Co (Un)	•	--	14 ¹ / ₂ 14 ¹ / ₂	830	10 ¹ / ₂ Jun 14 ¹ / ₂ Jan	
American Smelting & Refining (Un)	•	--	a55 ¹ / ₂ a57 ¹ / ₂	85	42 Jun 54 Feb	
American Tel & Tel Co (Un)	100	146 ¹ / ₂	146 ¹ / ₂ 147 ¹ / ₂	2,106	138 ¹ / ₂ Jun 160 Jan	
American Viscose Corp (Un)	14	--	a72 ¹ / ₂ a72 ¹ / ₂	15	54 ¹ / ₂ Mar 63 Oct	
American Woolen Co (Un)	•	--	28 ¹ / ₂ 30 ¹ / ₂	775	23 Jun 37 ¹ / ₂ Jan	
Anaconda Copper Mining Co (Un)	30	28 ¹ / ₂	28 ¹ / ₂ 30 ¹ / ₂	1,303	25 ¹ / ₂ Jun 35 ¹ / ₂ Jan	
Arco Steel Corp (Un)	10	a27 ¹ / ₂	a27 ¹ / ₂ a29 ¹ / ₂	262	20 Jun 29 Dec	
Armour & Company (Un)	5	--	8 8	360	5 Jun 8 ¹ / ₂ Dec	
Atch Topeka & Santa Fe Ry (Un)	100	a102 ¹ / ₂	a102 ¹ / ₂ a105	194	82 ¹ / ₂ Jun 97 Dec	
Atlantic Refining Co (Un)	25	--	a38 ¹ / ₂ a39 ¹ / ₂	110	33 ¹ / ₂ Feb 39 ¹ / ₂ Jan	
Avco Manufacturing Corp (Un)	3	6 ¹ / ₂	5 ¹ / ₂ 6 ¹ / ₂	2,990	5 Jun 7 ¹ / ₂ Jan	
Baldwin Locomotive Works (Un)	13	11	11 12 ¹ / ₂	660	8 ¹ / ₂ Jun 12 Apr	
Baltimore & Ohio Railroad Co (Un)	100	10 ¹ / ₂	10 ¹ / ₂ 11 ¹ / ₂	1,775	7 ¹ / ₂ Jun 10 ¹ / ₂ Jan	
Bandini Petroleum Co	1	3 ¹ / ₂	3 ¹ / ₂ 4	2,950	2 ¹ / ₂ Apr 4 ¹ / ₂ Apr	
Barber Bros Corp common	10	18 ¹ / ₂	18 19	1,060	15 Sep 21 Jan	
Preferred	.50	--	37 ¹ / ₂ 37 ¹ / ₂	200	36 Jun 38 Dec	
Barnsdall Oil Co (Un)	5	a55 ¹ / ₂	a55 ¹ / ₂ a55 ¹ / ₂	195	40 Jun 51 ¹ / ₂ Sep	
Basin Oil Co	20c	11 ¹ / ₂	11 12 ¹ / ₂	1,580	9 ¹ / ₂ Oct 18 ¹ / ₂ Jan	
Bendix Aviation Corp (Un)	5	a35 ¹ / ₂	a35 ¹ / ₂ a37	430	27 ¹ / ₂ Jun 37 ¹ / ₂ Dec	
Benguet Cons Mining Co	•	2	1 ¹ / ₂ 2 ¹ / ₂	8,500	1 ¹ / ₂ Dec 2 ¹ / ₂ Oct	
Bethlehem Steel Corp (Un)	•	--	32 ¹ / ₂ 33 ¹ / ₂	1,426	23 ¹ / ₂ Jun 33 ¹ / ₂ Jan	
Blue Diamond Corp	2	7 ¹ / ₂	7 ¹ / ₂ 7 ¹ / ₂	1,958	5 Jun 8 Nov	
Boise Chick Oil Corp	1	--	5 ¹ / _{2 6¹/₂}	4,915	4 ¹ / ₂ Oct 10 Jan	
Borden Company (Un)	15	--	a48 ¹ / ₂ a49 ¹ / ₂	80	38 ¹ / ₂ Feb 48 ¹ / ₂ Nov	
Borg-Warner Corp (Un)	5	--	a58 ¹ / ₂ a59 ¹ / ₂	155	46 ¹ / ₂ Feb 57 ¹ / ₂ Dec	
Broadway Dept Store	•	7 ¹ / ₂	7 ¹ / ₂ 7 ¹ / ₂	1,515	6 ¹ / ₂ July 10 Jan	
Budd Co (Un)	•	13 ¹ / ₂	12 ¹ / ₂ 13 ¹ / ₂	3,715	7 ¹ / ₂ Jun 13 ¹ / ₂ Dec	
Byron Jackson Co	•	--	23 ¹ / ₂ 23 ¹ / ₂	215	23 ¹ / ₂ Sep 24 Apr	
Canadian Pacific Ry Co (Un)	25	14 ¹ / ₂	14 ¹ / ₂ 14 ¹ / ₂	265	10 ¹ / ₂ Jun 15 ¹ / ₂ Dec	
Caterpillar Tractor Co (Un)	10	--	35 35	411	28 Jun 35 Dec	
Certain-teed Products Corp	1	15 ¹ / ₂	15 ¹ / ₂ 16 ¹ / ₂	2,609	10 May 16 ¹ / ₂ Dec	
Chrysler Corp	25	65	64 ¹ / ₂ 67 ¹ / ₂	2,555	44 ¹ / ₂ Jun 67 ¹ / ₂ Dec	
Cities Service Co (Un)	10	74 ¹ / ₂	73 ¹ / ₂ 76 ¹ / ₂	848	38 ¹ / ₂ Feb 65 ¹ / ₂ Dec	
Clary Multiplier Corp	1	--	4 4 ¹ / ₂	748	3 ¹ / ₂ Apr 5 ¹ / ₂ Jan	
Colorado Fuel & Iron Corp com	•	--	17 ¹ / ₂ 17 ¹ / ₂	180	12 ¹ / ₂ Jun 19 Jan	
Preferred	20	--	16 ¹ / ₂ 16 ¹ / ₂	255	15 ¹ / ₂ Jun 19 ¹ / ₂ Jan	
Columbia Gas System (Un)	•	--	12 ¹ / ₂ 12 ¹ / ₂	645	10 Jun 17 ¹ / ₂ Dec	
Commercial Solvents Corp (Un)	•	--	a20 a20 ¹ / ₂	125	13 ¹ / ₂ Jun 17 ¹ / ₂ Apr	
Commonwealth Edison Co (Un)	25	--	30 ¹ / ₂ 30 ¹ / ₂	472	25 ¹ / ₂ Jan 29 ¹ / ₂ Sep	
Consolidated Edison of N Y (Un)	•	28 ¹ / ₂	28 ¹ / ₂ 28 ¹ / ₂	761	21 ¹ / ₂ Mar 28 ¹ / ₂ Dec	
Consolidated Engineering Corp	1	23 ¹ / ₂	23 ¹ / ₂ 25 ¹ / ₂	2,323	6 ¹ / ₂ Jan 28 Dec	
Consolidated Vultee Aircraft (Un)	1	--	11 ¹ / ₂ 11 ¹ / ₂	946	10 Jun 12 ¹ / ₂ Dec	
Continental Motors Corp (Un)	1	--	6 ¹ / ₂ 7 ¹ / ₂	1,698	5 ¹ / ₂ Jun 8 ¹ / ₂ Jan	
Continental Oil Co (Del) (Un)	5	--	59 ¹ / ₂ 59 ¹ / ₂	190	54 ¹ / ₂ Mar 55 ¹ / ₂ Jan	
Creameries of America Inc	1	a13 ¹ / ₂	a13 ¹ / ₂ a14	193	8 ¹ / ₂ Feb 13 ¹ / ₂ Nov	
Crown Zellerbach Corporation (Un)	5	--	29 ¹ / ₂ 29 ¹ / ₂	532	22 Jun 29 ¹ / ₂ Dec	
Curtis Publishing Company (Un)	•	--	7 ¹ / _{2 7¹/₂}	335	5 Feb 8 Oct	
Curtiss-Wright Corp common (Un)	•	8	8 8 ¹ / ₂	1,070	7 ¹ / ₂ Jan 9 ¹ / ₂ Feb	
Douglas Aircraft Co Inc	1	--	22 ¹ / ₂ 22 ¹ / ₂	125	20 ¹ / ₂ Aug 23 Feb	
Dresser Industries Inc	50c	--	72 ¹ / ₂ 73</td			

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED JANUARY 13

STOCKS—	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range for Year 1949	STOCKS—	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range for Year 1949			
Par		Low	High	Low	Par		Low	High	Low	High		
Castle & Co (A M)	10	24 1/2	24 1/2	100	24 1/2 July	35 1/4 Feb	27 1/2	29 1/4	350	22 1/2 Aug	29 1/4 Jan	
Central & South West Corp	5	14 1/4	14 1/4	4,300	10 1/2 Jun	14 1/4 Dec	32 1/2	33 1/2	1,500	22 1/4 Jun	31 1/4 Dec	
Central Illinois Light	—	35 1/2	35 1/2	300	33 7/8 Oct	36 1/2 Dec	11 3/4	12	250	9 Jun	13 Nov	
Centlivre Brewing	50c	—	3 1/2	3 1/2	800	—	—	—	3,300	34 Jun	44 Dec	
Central Ill Secur Corp common	1	23 1/2	23 1/2	350	—	—	43	42 1/2	44 1/2	34 Jun	13 1/2 Jan	
Convertible preferred	*	19 3/4	19 3/4	20 3/8	800	7 1/2 Mar	2 1/2 Dec	11 1/2	12	300	8 1/2 Jun	13 1/2 Jan
Certain-teed Products (Un)	1	—	15 3/4	16 1/2	600	9 1/2 Jun	16 1/2 Dec	25 1/2	27 1/2	2,100	22 Apr	29 Dec
Cherry Burrell Corp common	—	—	11	11 1/2	150	9 1/2 Jun	13 1/2 Jan	13 1/2	14	450	10 1/2 Jan	13 1/2 Apr
Chesapeake & Ohio (Un)	25	29 1/8	29 1/8	30 1/2	1,300	27 Dec	34 1/4 Jan	22 1/2	24 1/4	6,100	19 Jun	24 1/2 Sep
Chicago Corp common	1	12 1/2	12 1/2	13 1/4	3,300	9 Feb	14 Dec	16 1/2	17	6,400	14 1/2 Jun	17 1/2 Oct
Convertible preferred	*	64 1/2	64 1/2	64 1/2	50	61 Jun	65 1/4 Jan	15 1/2	16	100	13 1/2 Jul	21 1/2 Jan
Chicago Towel Co conv preferred	*	114	115 1/4	115 1/4	30	111 Jan	116 1/2 Aug	16 1/2	17 1/2	87	13 1/4 Feb	17 1/2 Oct
Chrysler Corp	2 1/2	64	63 1/2	67 1/2	1,800	45 1/2 Jun	67 1/2 Dec	9 1/2	10 1/2	3,600	7 Jun	10 Mar
Cities Service Co	10	74 1/2	74 1/2	78 1/2	1,000	39 1/2 Feb	70 Dec	3 1/4	2 1/4	500	2 1/4 Dec	4 1/4 Mar
Cleveland Cliffs Iron common	1	15 1/8	14 7/8	15 1/4	4,700	10 1/4 July	16 Jan	9 1/2	9 1/2	100	8 1/2 Jun	10 Feb
\$4.50 preferred	*	75	75	76 1/2	450	63 1/2 Jun	76 Jan	42 1/2	44 1/2	1,600	36 1/2 Feb	45 1/4 Nov
Cleveland Electric Illuminating	—	—	44 1/4	44 1/4	300	36 1/2 Mar	43 1/2 Dec	42 1/2	44 1/2	600	60 1/4 Jun	74 1/4 Nov
Clinton Foods	1	—	33 3/4	33 3/4	100	24 1/2 Jun	34 1/2 Dec	1 5	4 1/4	600	4 1/2 Aug	6 1/4 Jan
Coleman (The) Co Inc	5	21	20 1/2	21	250	15 1/4 Aug	28 1/4 Jan	16 1/2	17 1/2	400	12 Jun	20 1/4 Dec
Columbia Gas System (Un)	*	12 1/4	12 1/4	12 1/4	1,500	10 Jun	13 Dec	11 1/2	12 1/2	400	9 1/2 Sep	15 Jan
Commonwealth Edison	25	29 7/8	29 7/8	30 7/8	7,800	25 Jan	30 1/2 Dec	13 1/2	14 1/2	500	5 May	8 1/2 Sep
Consumers Co common	*	17	17	20	40	16 1/2 July	30 Jan	13 1/2	14 1/2	1,400	13 1/4 Jun	16 1/4 Dec
Continental Motors (Un)	1	6 1/2	6 1/2	7 1/2	2,000	5 1/4 Jun	8 1/4 Jan	16	16 1/2	150	28 Jun	50 Dec
Crane Co	25	—	29	29 1/2	400	22 1/2 Jun	31 1/2 Jan	47	49 1/4	600	28 Jun	50 Dec
Curtiss-Wright Corp (Un)	1	—	8 1/2	8 1/2	2,100	7 Dec	9 1/2 Apr	9 1/2	9 1/2	1,400	9 1/4 Jun	11 1/4 Dec
Detroit & Cleveland Navigation (Un)	5	7 1/2	7 1/2	8 1/4	700	4 1/2 Jun	8 1/2 Dec	11	11 1/2	3,200	9 1/4 Jun	11 1/4 Dec
Dodge Mfg Corp	10	—	6 1/2	6 1/2	600	5 1/2 Nov	7 1/4 Jan	25 1/2	26 1/2	1,200	20 Jun	27 1/2 Oct
Domestic Credit Corp class A	—	—	3 3/8	3 3/8	700	2 1/4 Jan	3 3/4 Dec	26 1/4	26 1/2	2,000	12 Jun	20 1/4 Dec
Dow Chemical Co rights	13 7/8	13 7/8	13 7/8	13 7/8	7,900	13 1/2 Dec	13 1/2 Dec	19 1/4	19 1/4	2,700	8 1/2 Nov	11 1/2 Jan
Du Pont (E I) de Nemours (Un)	5	61	61	62 1/2	1,200	43 1/4 Jun	63 1/4 Nov	60 1/2	62	700	49 1/4 Feb	65 1/2 Nov
Eddy Paper Corp (The)	*	—	85	90	40	46 Jun	95 Jan	12	12	100	8 1/2 July	13 1/2 Jan
Electric Controller & Mfg	*	—	95	95	10	77 Aug	95 Nov	29 1/2	31 1/4	650	20 May	29 1/2 Dec
Elgin National Watch	15	—	13	13	200	x11 Aug	13 Jan	14 1/2	15 1/2	500	11 1/4 Mar	17 1/4 Dec
Falstaff Brewing Corp	—	—	22	22	22	19 1/2 Oct	23 1/2 Dec	1 7/4	8 1/2	1,000	25 1/2 Jun	38 1/4 Dec
Fitz Simon & Connell Dredge & Dock Co	*	9 1/2	9	10	370	9 1/2 Sep	11 1/4 Nov	9 1/2	10	2,700	20 1/4 Jun	26 1/2 Dec
Fleur Mills of America Inc	5	—	10 1/2	11	700	9 1/2 Jun	12 1/2 Jan	7 1/2	8 1/2	400	6 Jun	9 Jan
Four-Wheel Drive Auto	10	—	5 1/4	5 1/2	1,050	4 Jun	6 1/2 Oct	14 1/2	15 1/2	900	20 1/2 Jun	33 Dec
Fox (Peter) Brewing common	1 1/4	—	10 1/4	10 1/4	200	6 1/2 Jun	14 1/4 Oct	14 1/2	15 1/2	900	10 1/4 Jun	14 1/4 Dec
General American Transportation	5	—	48	48	100	42 1/4 May	46 1/4 Dec	42 1/2	43 1/2	300	5 1/2 Dec	5 1/2 Dec
General Electric Co (Un)	*	41 1/2	41 1/2	43 1/2	1,700	34 1/2 Jun	42 1/2 Dec	12 1/2	14 1/2	3,088	138 Jun	150 1/2 Jan
General Finance Corp common	1	—	7 1/4	7 1/4	250	5 1/4 Jun	7 1/2 Dec	14 1/2	15 1/2	499	11 1/2 Jun	16 Dec
General Motors Corp	10	68 1/4	68 1/4	68 1/4	2,200	52 Jun	73 Nov	11 1/2	12 1/2	1,076	8 1/2 Jun	12 1/2 Jan
General Public Utilities	5	x16 1/8	x16 1/8	17	300	11 1/2 Jan	17 Dec	13 1/2	14 1/2	509	9 Jun	13 1/2 Feb
Gibson Refrigerator Co	1	8 3/8	8 3/8	9 1/8	3,700	6 Jun	9 1/4 Jan	15 1/2	16 1/2	345	1 1/2 Dec	3 1/2 Dec
Gillette Safety Razor	*	23 3/4	23 3/4	23 3/4	600	24 1/2 Jun	37 1/2 Dec	42 1/2	45 1/2	210	42 1/2 Jun	50 Dec
Glidden Co (Un)	*	24 7/8	24 7/8	25 1/2	600	17 1/2 Jun	25 1/2 Dec	42 1/2	45 1/2	1,200	34 Dec	45 1/4 Dec
Goldblatt Bros	*	14 3/4	14 3/4	14 3/4	250	8 1/4 Jan	15 Oct	14 1/2	15 1/2	900	10 1/4 Jun	14 1/4 Dec
Goodyear Tire & Rubber Co	*	44 1/4	44 1/4	47 1/2	400	27 1/2 Jun	43 1/2 Dec	14 1/2	15 1/2	4,059	5 1/2 Dec	12 1/2 Dec
Gossard (W H) Co common	*	12 1/2	12 1/2	13 1/4	600	10 1/2 July	17 Jan	13 1/2	14 1/2	365	12 1/2 Jun	17 1/2 Dec
Graham-Paige Motors (Un)	1	2	2	2 1/4	1,800	1 1/2 May	3 1/4 Jan	23 1/2	24 1/2	500	25 1/2 Jun	38 1/4 Dec
Gray Drug Stores	—	—	11 1/2	11 1/2	350	10 Jun	14 1/2 Jan	23 1/2	24 1/2	510	20 1/4 Jun	26 1/2 Dec
Great Lakes Dredge & Dock	—	—	15 1/2	16	1,000	14 1/2 Nov	18 Aug	23 1/2	24 1/2	587	16 1/2 Jan	22 1/2 Dec
Great Lakes Towing common	100	—	25	25	110	13 1/2 Feb	23 1/2 Aug	21 1/2	22 1/2	313	14 1/2 Jan	19 1/2 Oct
Great Lakes noncumulative preferred	100	85	85	85	20	75 Mar	80 Dec	20 1/2	20 1/2	3,550	10 1/2 Jun	12 1/2 Dec
Grief Bros Cooperage class A	—	—	12 1/4	12 1/4	300	9 1/2 Mar	13 1/2 Jan	13 1/2</td				

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED JANUARY 13

San Francisco Stock Exchange

STOCKS—						
	Friday Last Sale Price	Week's Range of Prices	Sales for Week	Shares	Range for Year 1919	
Par		Low	High		Low	High
Air Reduction Co (Un)	—	24 $\frac{1}{2}$	25	420	20 $\frac{1}{2}$ Feb	23 $\frac{1}{2}$ May
Alaska Juneau Gold Min Co	10	3 $\frac{1}{2}$	5 $\frac{1}{2}$	3 $\frac{1}{2}$	1,215	2 $\frac{1}{2}$ Jan
Alleghany Corp (Un)	1	3 $\frac{1}{2}$	4	750	2 $\frac{1}{2}$ Feb	4 Dec
American Airlines Inc (Un)	1	10	10 $\frac{1}{2}$	1,031	7 $\frac{1}{2}$ Feb	12 $\frac{1}{2}$ Oct
American Factors Ltd (Un)	20	18 $\frac{1}{2}$	18 $\frac{1}{2}$	400	15 Jun	22 Jan
American & Foreign Power (Un)	—	3 $\frac{1}{2}$	3 $\frac{1}{2}$	700	1 $\frac{1}{2}$ Jun	3 $\frac{1}{2}$ Dec
Auer Radiator & Stan San (Un)	—	14 $\frac{1}{2}$	14 $\frac{1}{2}$	1,435	10 $\frac{1}{2}$ Jun	14 $\frac{1}{2}$ Jan
American Smelting & Refining (Un)	•	a53 $\frac{1}{2}$	a53 $\frac{1}{2}$	465	45 $\frac{1}{2}$ Apr	54 $\frac{1}{2}$ Dec
American Tel & Tel Co (Un)	100	14 $\frac{1}{2}$	14 $\frac{1}{2}$	2,935	13 $\frac{1}{2}$ Jun	14 $\frac{1}{2}$ Jan
American Viscose Corp (Un)	14	69 $\frac{1}{2}$	69 $\frac{1}{2}$	437	51 May	71 $\frac{1}{2}$ Dec
Anaconda Copper Mining (Un)	50	29	30 $\frac{1}{2}$	840	25 $\frac{1}{2}$ Jun	34 $\frac{1}{2}$ Jan
Anglo Calif Natl Bank	20	34	35 $\frac{1}{2}$	2,180	28 $\frac{1}{2}$ July	35 $\frac{1}{2}$ Dec
Archer-Daniels-Midland	—	38 $\frac{1}{2}$	38 $\frac{1}{2}$	200	36 Sep	42 Nov
Arkansas Natural Gas class A (Un)	—	a11 $\frac{1}{2}$	a11 $\frac{1}{2}$	25	6 $\frac{1}{2}$ Jan	12 Dec
Armour & Co (Ill) com (Un)	5	a7 $\frac{1}{2}$	a8	110	5 Jun	8 Dec
Atchison Topeka & Santa Fe (Un)	100	—	104	104	186	87 Aug
Atlas Corp (Un)	5	a22 $\frac{1}{2}$	a23 $\frac{1}{2}$	72	20 $\frac{1}{2}$ Mar	23 $\frac{1}{2}$ Oct
Atlas Imp Diesel Engine	2 $\frac{1}{2}$	6 $\frac{1}{2}$	7	2,452	4 $\frac{1}{2}$ Jun	7 $\frac{1}{2}$ Dec
Atox Big Wedge Mining Co.	P10	25c	23c	26c	22c Jun	33c Oct
Avco Mfg Corp common (Un)	3	—	6	6 $\frac{1}{2}$	1,171	5 Jun
Baldwin Locomotive (Un)	13	a11	a11 $\frac{1}{2}$	243	9 Jun	11 $\frac{1}{2}$ Apr
Baltimore & Ohio RR (Un)	100	10 $\frac{1}{2}$	10 $\frac{1}{2}$	275	8 Jun	10 $\frac{1}{2}$ Jan
Larnsdall Oil Co (Un)	5	a54 $\frac{1}{2}$	a54 $\frac{1}{2}$	45	42 Mar	55 $\frac{1}{2}$ Dec
Beech Aircraft Corp	1	—	9 $\frac{1}{2}$	150	26 $\frac{1}{2}$ Jun	37 Dec
Bendix Aviation Corp (Un)	5	a36 $\frac{1}{2}$	a36 $\frac{1}{2}$	210	26 $\frac{1}{2}$ Jun	37 Dec
Benguet Cons Mining	P1	2	2	800	1 $\frac{1}{2}$ Dec	2 $\frac{1}{2}$ Oct
Bethlehem Steel (Un)	•	30 $\frac{1}{2}$	30 $\frac{1}{2}$	1,141	23 $\frac{1}{2}$ Jun	33 $\frac{1}{2}$ Jan
Bishop Oil Co	2	8	7 $\frac{1}{2}$	2,635	5 $\frac{1}{2}$ Nov	14 $\frac{1}{2}$ Jan
Blair Holdings Corp (Un)	1	3	2 $\frac{1}{2}$	8,308	1,95 Mar	3,00 Dec
Boeing Airplane Co (Un)	5	—	26 $\frac{1}{2}$	26 $\frac{1}{2}$	310	18 $\frac{1}{2}$ Aug
Borden Co (Un)	15	a48 $\frac{1}{2}$	a48 $\frac{1}{2}$	290	40 $\frac{1}{2}$ Feb	49 $\frac{1}{2}$ Dec
Borg-Warner Corp (Un)	5	—	a59 $\frac{1}{2}$	a59 $\frac{1}{2}$	100	44 $\frac{1}{2}$ May
Byron Jackson Co	—	—	a23 $\frac{1}{2}$	a23 $\frac{1}{2}$	103	21 $\frac{1}{2}$ Jun
Calumbras Sugar	1	—	4	4 $\frac{1}{2}$	250	3 $\frac{1}{2}$ Sep
Calaveras Cement Co	•	16	15 $\frac{1}{2}$	16 $\frac{1}{2}$	750	5 $\frac{1}{2}$ Jun
California Ink Co	—	47	47	30	41 Jun	47 Dec
Calif Pac Trading Corp com (Un)	Preferred	—	15c	15c	200	10c Mar
Canadian Pacific Ry (Un)	50	—	53	53	23	52 Nov
Caterpillar Tractor common	10	—	34 $\frac{1}{2}$	35 $\frac{1}{2}$	325	10 $\frac{1}{2}$ Jun
4.20% preferred	100	—	a104 $\frac{1}{2}$	a105 $\frac{1}{2}$	736	27 $\frac{1}{2}$ Jun
Celanese Corp of America	•	32 $\frac{1}{2}$	32 $\frac{1}{2}$	1,414	24 Jun	33 $\frac{1}{2}$ Dec
Central Eureka Mining Co	1	1 $\frac{1}{2}$	1 $\frac{1}{2}$	4,165	9 $\frac{1}{2}$ Jun	21 $\frac{1}{2}$ Oct
Chesapeake & Ohio Ry (Un)	25	29	30 $\frac{1}{2}$	1,418	27 $\frac{1}{2}$ Nov	34 $\frac{1}{2}$ Jan
Chic Milw St Paul RR com (Un)	Preferred (Un)	100	32 $\frac{1}{2}$	33 $\frac{1}{2}$	305	5 Jun
Chrysler Corp	25	64 $\frac{1}{2}$	64 $\frac{1}{2}$	1,527	44 $\frac{1}{2}$ Jun	67 $\frac{1}{2}$ Dec
Cities Service Co (Un)	10	72 $\frac{1}{2}$	72 $\frac{1}{2}$	1,281	42 $\frac{1}{2}$ Mar	70 Dec
Clayton Silver Mines	10c	—	25c	25c	400	22c Aug
Clorox Chemical Co	3 $\frac{1}{2}$	—	34	34 $\frac{1}{2}$	490	25 $\frac{1}{2}$ Jan
Colorado Fuel & Iron common	—	—	16 $\frac{1}{2}$	16 $\frac{1}{2}$	140	13 $\frac{1}{2}$ July
Preferred	20	—	a17 $\frac{1}{2}$	a17 $\frac{1}{2}$	80	16 $\frac{1}{2}$ Aug
Columbia Broadcast Sys class A	2 $\frac{1}{2}$	a28 $\frac{1}{2}$	a28 $\frac{1}{2}$	46	18 $\frac{1}{2}$ Apr	27 $\frac{1}{2}$ Dec
Class B	2 $\frac{1}{2}$	a28 $\frac{1}{2}$	a28 $\frac{1}{2}$	73	—	—
Columbia Gas System com (Un)	—	12 $\frac{1}{2}$	12 $\frac{1}{2}$	744	9 $\frac{1}{2}$ Jun	13 Dec
Commercial Solvents (Un)	•	a19 $\frac{1}{2}$	a21 $\frac{1}{2}$	100	14 $\frac{1}{2}$ July	20 $\frac{1}{2}$ Dec
Commonwealth Edison	25	—	30 $\frac{1}{2}$	30 $\frac{1}{2}$	255	30 $\frac{1}{2}$ Dec
Consolidated Chem Ind class A	—	—	43	43	193	34 $\frac{1}{2}$ July
Consolidated Coppermines	5	—	a3 $\frac{1}{2}$	a3 $\frac{1}{2}$	110	2 $\frac{1}{2}$ Jun
Consolidated Edison Co of N Y (Un)	—	—	26 $\frac{1}{2}$	29	995	21 $\frac{1}{2}$ Mar
Consolidated Natural Gas Co (Un)	15	42 $\frac{1}{2}$	43 $\frac{1}{2}$	518	41 $\frac{1}{2}$ Sep	43 $\frac{1}{2}$ Jan
Consolidated Vultee Aircraft	1	10 $\frac{1}{2}$	11 $\frac{1}{2}$	965	8 Jun	12 $\frac{1}{2}$ Apr
Continental Motors (Un)	1	—	6 $\frac{1}{2}$	7 $\frac{1}{2}$	1,405	5 $\frac{1}{2}$ Jun
Continental Oil Co (Del) (Un)	5	—	57	59	215	54 Jun
Creameries of America Inc	1	—	14	14	230	8 $\frac{1}{2}$ Jan
Crown Zellerbach Corp common	5	27 $\frac{1}{2}$	27 $\frac{1}{2}$	30	1,927	20 Jan
Preferred	—	104	104	51	94 Mar	104 $\frac{1}{2}$ Dec
2nd preferred	—	100	100	20	90 May	98 $\frac{1}{2}$ Nov
Curtis Publishing Co (Un)	•	7 $\frac{1}{2}$	7 $\frac{1}{2}$	252	5 $\frac{1}{2}$ Feb	7 $\frac{1}{2}$ Nov
Curtiss-Wright Corp (Un)	1	7 $\frac{1}{2}$	7 $\frac{1}{2}$	1,623	7 Dec	9 $\frac{1}{2}$ Feb
Di Giorgio Fruit Corp class B com	5	—	12	12	100	8 $\frac{1}{2}$ Jun
\$3 preferred	—	—	a72 $\frac{1}{2}$	a72 $\frac{1}{2}$	1	40 Feb
Doernbecher Mfg Co	—	—	3 $\frac{1}{2}$	4	230	2.85 Nov
Dominguez Oil Fields (Un)	—	—	29 $\frac{1}{2}$	30	1,420	24 $\frac{1}{2}$ Apr
Dow Chemical Co common	15	a54 $\frac{1}{2}$	a54 $\frac{1}{2}$	332	43 $\frac{1}{2}$ Apr	56 $\frac{1}{2}$ Dec
Rights	—	—	16	16	2,687	13 $\frac{1}{2}$ Dec
Dumbarton Bridge (Un)	—	10	6 $\frac{1}{2}$	6 $\frac{1}{2}$	1,300	5 Feb
du Pont (E I) de Nemours	5	61 $\frac{1}{2}$	61 $\frac{1}{2}$	62	1,360	47 $\frac{1}{2}$ Aug
Eastman Kodak Co common (Un)	10	a46	a47 $\frac{1}{2}$	265	40 Jun	48 $\frac{1}{2}$ Dec
El Dorado Oil Works	•	11 $\frac{1}{2}$	11 $\frac{1}{2}$	2,674	9 $\frac{1}{2}$ Jun	14 $\frac{1}{2}$ Jan
Electric Bond & Share Co (Un)	5	18 $\frac{1}{2}$	19 $\frac{1}{2}$	226	12 $\frac{1}{2}$ Mar	18 $\frac{1}{2}$ Dec
Emporium Capwell Co	•	41 $\frac{1}{2}$	41 $\frac{1}{2}$	1,538	31 Jun	42 $\frac{1}{2}$ Dec
Eureka Corp Ltd	1	—	1 $\frac{1}{2}$	1 $\frac{1}{2}$	1,600	1 $\frac{1}{2}$ May
F A R Liquidating Corp	1	1	1 $\frac{1}{2}$	1 $\frac{1}{2}$	1,300	1 $\frac{1}{2}$ July
Food Machinery & Chemical	10	—	29	29</td		

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED JANUARY 13

Montreal Stock Exchange

Canadian Funds							
	Friday Last Sale Price	Week's Range of Prices	Sales for Week	Shares	Range for Year 1949		
	Low	High			Low	High	
Atibbi Power & Paper common	• 22	21 1/2 - 23	11,359	9% May	23% Nov		
\$1.50 preferred	• 20	22 1/2 - 22 1/2	10,176	16 Jun	23% Nov		
Acadia-Atlantic Sugar class A	• 24 1/4	24 1/4 - 25	375	19% Jun	24% Dec		
Agneus-Surpass Shoe	•	8 3/4 - 8 3/4	25	8 Apr	9 Jan		
Algoma Steel	• 14 1/4	13 3/4 - 15	21,235	12 1/4 Oct	14% Nov		
Aluminum Ltd	• 55 1/2	55 1/2 - 57 1/2	2,220	41 Jun	61% Jan		
Aluminum Co of Canada 4% pfd	• 26	26 - 26 1/2	575	25 1/2 Jan	27 Nov		
Amalgamated Electric Corp	•	8 1/2 - 8 1/2	50	6 1/2 Jun	9 1/2 Apr		
Anglo Can Tel Co 4 1/2% pfd	• 50	46 1/2 - 47	150	42 1/2 Sep	47 1/2 Nov		
Argus Corp Ltd common	• 7 1/2	7 1/2 - 8	6,290	5% Jun	7 1/2 Oct		
4 1/2% preferred	• 100	17 1/2 - 17 1/2	183	61 Sep	77 Oct		
Asbestos Corp	• 25 1/2	25 1/2 - 26 1/2	1,885	21 Jun	26 1/4 Jan		
Bathurst Power & Paper class A	• 25 1/4	25 - 26	1,270	17 1/2 Jun	25 1/4 Dec		
Bell Telephone	• 25	40 1/4	40 1/4 - 41	5,144	43% Sep		
Brarone Mines Ltd	• 9.75	9.75	100	8 Mar	11 Nov		
Brazilian Trac Light & Power	• 19 1/2	19 1/2 - 20 1/2	18,601	17% May	21 1/4 Sep		
British American Bank Note Co.	• 15	15	100	12 Jan	16 Nov		
British American Oil common	• 27 1/4	26 3/4 - 27 1/2	3,901	22 Feb	27 1/4 Dec		
Preferred	• 25 1/4	27 1/2 - 27 1/2	1,930	24 1/4 Apr	27 Dec		
British Columbia Elec Co 4% pfd	• 100	90 - 91	50	87 Jun	87 Jun		
British Columbia Forest Products	• 2 1/2	2 1/2 - 3	6,375	2 1/2 Aug	3 Jan		
British Columbia Power Corp cl A	• 27 1/2	27 1/2 - 28	1,032	24% Feb	28% Sep		
Bruck Mills Ltd class A	• 17 1/2	17 1/2 - 18	175	14 Jun	18 Dec		
Class B	• 7 1/4	7 - 7 1/4	525	4 1/4 Aug	7 Nov		
Building Products	•	32 - 33	780	27 May	35 1/2 Sep		
Builo Gold Dredging	• 5	49.75 - 49.75	5	10 Nov	16 1/2 May		
Canada Cement common	• 35 1/4	34 1/4 - 38%	4,948	21 1/2 Jun	39 Dec		
\$1.30 preferred	• 20	29 1/4 - 29 1/2	538	27 Jun	30 Feb		
Canada Northern Power Corp	• 12	12 - 12	875	8 1/2 Apr	12 1/2 Dec		
Canada Steamship common	• 14 1/4	14 - 14 1/4	990	12 Jun	15 1/2 Sep		
5% preferred	• 25	27 1/2 - 27 1/2	1,930	24 1/4 Apr	27 Dec		
Canadian Converters class A pfd	• 20	34 - 34 1/2	400	31% Nov	37 1/2 Feb		
Canadian Breweries	• 22 1/4	22 1/4 - 23 1/4	4,793	18% Jun	24% Nov		
Canadian Bronze common	• 23 1/2	23 1/2 - 24 1/4	335	19 July	25 Dec		
5% preferred	• 100	102 1/2 - 102 1/2	10	100 Feb	106 Nov		
Canadian Car & Foundry common	• 11 1/4	11 1/4 - 12 1/4	2,255	9 1/2 Jun	14% Jan		
Class A	• 20	14 1/2 - 14 1/4	647	13 Jun	17 Jan		
Canadian Celanese common	• 29 1/2	29 1/2 - 30 1/2	6,501	19 Jun	29 1/4 Nov		
\$1.75 preferred	• 25	38 1/2 - 39	355	34 1/4 July	39 1/2 Oct		
\$1 series	• 25	24 - 24 1/4	410	20 May	24 1/4 Dec		
Canadian Converters class A pfd	• 20	9 - 9	50	8 Jun	13 Feb		
Canadian Cottons common	• 45 - 45	25	42 Nov	48 May			
6% preferred	• 25	27 1/2 - 27 1/2	75	25 1/2 Oct	27 1/2 Dec		
Canadian Fairbanks 6% pfd	• 100	133 - 133	15	130 July	134 Sep		
Canadian Foreign Investment	• 33	33 - 33	15	24 Aug	40 1/2 Nov		
Canadian Ind Alcohol class A	• 9	8 7/8 - 9 1/2	5,002	8 Dec	11 1/4 Jan		
Canadian Locomotive	• 9	9 - 9 1/2	1,190	8 May	11 1/2 Jan		
Canadian Oil Companies com	• 27	27 - 27	1,923	24 Jun	36 1/2 Jan		
Canadian Pacific Railway	• 16 1/4	16 1/4 - 17	525	12 July	16 1/4 Dec		
Cockshutt Plow	• 12	11 - 12	898	7 1/2 Jun	11 Nov		
Consolidated Mining & Smelting	• 5	15 1/2 - 16 1/2	2,941	11 May	17 1/4 Dec		
Consumers Glass	• 22 1/4	22 1/4 - 22 1/4	295	20 Feb	30 Jan		
Crown Cork & Seal Co.	• 32	32 - 33	255	33 Dec	38 Apr		
Davis Leather Co Ltd class B	•	8 3/8 - 8 3/8	20	7 Aug	8 3/8 Mar		
Distillers Seagrams	• 20 1/2	20 1/2 - 21 1/2	6,010	14 1/2 Jun	21 1/4 Dec		
Dominion Bridge	• 41	40 1/2 - 42 1/4	1,446	31 1/2 Jan	42 1/2 Nov		
Dominion Coal 6% preferred	• 25	20 1/2 - 20 1/2	650	16 Jun	22 Nov		
Dominion Dairies common	• 7 1/2	7 1/2 - 7 1/2	15	7 Jun	8 1/2 Mar		
Dominion Foundries & Steel	•	27 1/2 - 28	700	22% Jun	29 1/4 Nov		
Dominion Glass common	• 46	46 - 48	1,065	35 1/2 Feb	49 Dec		
Dominion Steel & Coal class B	• 25	35 1/2 - 35 1/2	200	31 Feb	36 Dec		
Dominion Stores Ltd	• 21 1/4	20 1/4 - 22 1/8	22,038	13 1/2 Jun	19 1/2 Dec		
Dominion Tar & Chemical common	• 26 1/2	26 1/2 - 26 3/4	730	21 Aug	27 Dec		
Common v t c	•	a26 1/2 - a26 1/2	20	21 1/2 Jan	26 1/2 Mar		
Redeemable preferred	• 23 1/2	22 1/4 - 22 1/4	310	19 1/4 Apr	22 1/2 Dec		
Dominion Textile common	• 11 1/4	11 1/4 - 12	7,602	10 1/2 Sep	12 Jan		
Donacona Paper 4 1/2% preferred	• 100	95 - 95	5	88 July	95 May		
Dryden Paper	•	15 - 15	125	11 1/2 Jun	25 1/4 Jan		
East Kootenay Power	•	2 - 2	155	1.00 Mar	2.50 Oct		
Eddy Paper Co class A preferred	• 20	15 1/2 - 15 1/2	365	13% Jun	17 Jan		
Electrolux Corp	• 1	14 1/4 - 15 1/4	675	11 1/4 Feb	14 1/4 Sep		
Enamel & Heating Products	• 17	17 - 17	25	14 1/2 Jan	16 Apr		
Estabrooks (T H) 4.16% pfd	• 25	20 1/4 - 20 1/4	25	19 Feb	20 July		
Famous Players Canadian Corp.	• 15 1/2	15 1/2 - 16	2,581	13 1/2 Jun	16 Nov		
Foundation Co of Canada	• 29	29 - 30 1/2	320	24 Jan	31 Dec		
Fraser Co common	• 25	24 1/2 - 26 3/4	5,073	19 Apr	28 1/4 Jan		
4 3/4% preferred	• 100	18 1/2 - 18 1/2	660	16 July	18 1/4 Nov		
Gatineau Power common	• 106	106 - 106 1/2	42	100% Jun	106 Feb		
General Bakeries Ltd	•	2 1/4 - 2 1/2	1,400	1.75 Jun	2 3/4 Oct		
General Steel Wares common	•	18 1/2 - 18 1/2	520	13 Jun	18 1/2 Dec		
5% preferred	• 100	a105 - a105	5	99 1/2 Jun	105 Nov		
Goodyear Tire & Rub 4% pfd 1927	• 50	a52 1/2 - a52 1/2	30	50 1/4 May	52 Dec		
Gypsum Lime & Alabastine	•	18 1/4 - 18 1/4	2,045	14 1/4 May	19 1/2 Dec		
Hamilton Bridge	• 12 1/2	12 - 13 1/4	3,286	8 Jun	12 1/2 Dec		
Holt Renfrew 7% preferred	• 100	105 - 105	100	100 Feb	100 Feb		
Howard Smith Paper common	• 36 1/2	35 3/4 - 38	2,037	27 Mar	37 1/4 Dec		
\$2 preferred	• 50	49 1/2 - 49 3/4	305	42 Aug	49 1/2 Nov		
Hudson Bay Mining & Smelting	• 46 1/2	45 1/2 - 47 1/4	2,531	38 1/2 Jun	56 1/2 Jan		
Imperial Oil Ltd	• 22	21 1/4 - 23 1/8	11,550	16 1/2 Feb	24 Nov		
Imperial Tobacco of Canada common	• 14 1/2	14 1/4 - 14 1/8	1,740	13% Mar	15 Oct		
4% preferred	• 25	26 - 26 1/4	551	24 1/4 Jan	26 1/2 Nov		
6% preferred	• 25	7 1/4 - 7 1/4	1,235	6			

CANADIAN LISTED MARKETS
RANGE FOR WEEK ENDED JANUARY 13

STOCKS—	Friday Last Sale Price	Week's Range of Prices	Sales for Week	Shares	Range for Year 1949
	Par	Low High			Low High
Freiman Ltd (A J) 4 1/2% pfd	100	— 91 1/4 91 1/4	5	86 Jun	92 1/2 Dec
Great Lakes Paper Co Ltd com	—	14 1/2 15 1/4	625	9 1/4 Jun	16 Jan
Halifax Insurance Co	10	12 1/2 12 1/2	199	8 1/4 May	13 Nov
Hayes Steel Products Ltd	—	28 28	25	30 1/2 Oct	32 1/2 Oct
Horner Ltd (Frank W) class A	—	7 1/2 7 1/2	25	7 Jun	8 Jan
Hydro-Electric Secur Corp	—	3 1/2 3 1/2	1,350	2 1/4 July	3 1/2 Aug
Inter-City Baking Co Ltd	100	14 14 1/4	150	12 Nov	15 Aug
International Metal Industries class A	—	27 1/2 27 1/2	130	22 Aug	29 Dec
Journal Publishing Co of Ottawa Ltd	—	12 1/4 12 1/4	200	12 1/2 Dec	14 1/4 Jan
Lambert (Alfred) Inc	1	9 1/4 9 1/4	200	7 1/2 Jun	12 Oct
Lonaw Grocerias Co Ltd class A	31 1/4	31 1/4 32	95	27 1/4 May	32 1/2 Dec
Lowney Co Ltd (Walter M)	15 1/4	15 1/2 16 1/2	4,520	13 1/2 Jun	16 1/2 Jan
MacLaren Power & Paper Co	—	37 37 1/2	551	32 Aug	39 1/4 Jan
Maple Leaf Milling Co Ltd	—	10 10	100	8 May	11 Jan
Maritime Teleg & Tel Co common	10	18 1/2 18 1/2	102	17 1/2 Feb	18 1/4 Nov
7% preferred	—	18 1/4 18 1/4	2	17 1/2 Jan	18 1/4 Sep
Massey-Harris Co 6 1/4% conv pfd	20	27 1/2 27 1/2	175	23 1/2 Aug	28 Dec
Maxwell Ltd	—	7 7	400	6 Jan	8 May
Mersey Paper Co Ltd	—	50 53	110	—	—
Mica of Canada Ltd	10	85c 1.05	1,500	50c Feb	1.25 Sep
Minnesota & Ontario Paper Co	5	17 1/2 18 1/2	1,070	12 1/2 Jun	22 1/2 Jan
Montreal Refrig & Storage Ltd com	—	a35 a35	15	28 Mar	37 Oct
Moore Corporation Ltd	—	77 77	525	65 Mar	78 1/4 Nov
Mount Royal Rice Mills Ltd	—	26 1/2 26 1/2	100	26 Apr	27 1/2 Feb
National Grocers Co Ltd preferred	20	9 1/4 9 1/4	210	8 1/2 May	9 1/4 Jan
Newfoundland Light & Power	10	20 1/2 20 1/2	46	16 1/2 Apr	20 1/2 Jan
Nova Scotia Lt & Pr Co Ltd com	—	16 1/2 16 1/2	75	9 1/4 Feb	12 Dec
Nuclear Enterprises Ltd	—	5 1/2 5 1/2	800	4 Jun	7 Mar
Orange Crush Ltd	—	26 26	100	25 1/2 Dec	26 1/2 Jun
Paton Manufacturing 7% pfd	20	110 110	40	104 Apr	111 Mar
Power Corp of Can 6% cum 1st pfd	100	50 53	—	—	—
6% N.C part 2nd preferred	50	45 1/2 45 1/2	65	51 Jun	54 Feb
Russell Industries Ltd	—	18 18	230	15 Jun	18 1/2 Jan
Southern Canada Pr 6% pfd	100	114 114	49	108 Jun	118 Oct
Southmont Invest Co Ltd	43c	43c 43c	4,214	41c Jan	46c Mar
Standard Paving & Materials Ltd	—	14 1/2 14 1/2	300	8 Jan	14 1/2 Dec
Stowell Screw Co Ltd class A	—	a17 a17 1/2	25	17 Jan	17 Jan
Union Gas of Canada Ltd	—	14 1/2 15 1/2	825	9 Jan	16 1/4 Dec
United Corporations class A	—	30 30	25	27 Aug	30 Oct
Class B	—	27 27	260	19 July	25 1/4 Dec
United Securities Ltd	100	12 1/2 12 1/2	125	10 Sep	21 Feb
Westeel Products Ltd	—	50 50	260	35 1/2 Feb	51 1/4 Nov
Western Grain Co Ltd	—	1.00 1.00	100	1.00 Feb	1.50 Mar
Windsor Hotel Ltd	—	14 14 14 1/2	627	12 1/2 May	16 Jan
Mining Stocks—					
Anacon Lead Mines	—	55c 46c	223,200	17 1/2c Jun	65c Jan
Arno Mines Ltd	—	2c 2c	5,300	2c Oct	3c Feb
Ascot Metals Corp	1	59c 56c	51,400	50c Oct	69c Dec
Band-Ore Gold Mines Ltd	—	4 1/2c 4 1/2c	10,000	3 1/2c Nov	9c Feb
Base Metals Mining Corp Ltd	—	30c 31c	5,500	20 1/2c Jun	65c Jan
Beatrice Red Lake Gold Mines Ltd	—	3 1/2c 3 1/2c	500	3 1/2c Nov	5c Jan
Eob's Lake Gold Mines Ltd	—	5c 7c	44,000	4c July	9 1/2c May
Bonville Gold Mines Ltd	—	2c 2c	500	3c Jan	4 1/2c Sep
Bordulac Mines Ltd	—	17c 17c	1,000	10c Jun	19c July
Bouzan Gold Mines Ltd	—	13 1/2c 13c	51,135	5c Mar	25c Feb
Candego Mines Ltd	—	11c 9c	31,000	5c Jun	39c Jan
Cartier-Malartic Gold Mines Ltd	—	3c 3c	74,800	1 1/2c July	3c Jan
Centremique Gold Mines Ltd	—	6 1/2c 7 1/2c	8,500	3 1/2c July	13 Jan
Century Mining Corp Ltd	—	4 1/2c 4 1/2c	1,000	4c Nov	7c Mar
Chesterville Mines Ltd	—	1.50 1.50	500	1.47 Oct	2.75 Feb
Consolidated Central Cadillac Mines	—	5c 5c	2,200	3 1/2c Sep	16c Jan
Consolidated Duquesne Mining Co	—	66c 66c	2,000	85c Nov	1.20 Oct
Cortex Explorations Ltd	—	6 1/2c 7c	2,500	3 1/2c Mar	9c Dec
Cournor Mining Co Ltd	—	20c 20c	90c	10c May	32c Sep
Dome Mines Ltd	—	18 1/4 18 1/4	100	15 1/4 Jan	22 Sep
Donaldia Mines Ltd	—	57c 57c	1,000	39c May	90 1/4 Oct
Dulama Gold Mines Ltd	—	16c 16c	5,000	15 1/2c Nov	25c Feb
Duvay Gold Mines Ltd	—	—	200	6c Jun	16 1/2c Jan
East Malartic Mines Ltd	—	2.30 2.30	1,000	1.85 May	3.05 Sep
East Sullivan Mines Ltd	—	4.80 4.80	28,800	1.65 Jun	5.40 Dec
Eldona Gold Mines Ltd	—	39c 39c	38c 42c	34 1/2c Dec	78c Jan
El Sol Gold Mines Ltd	—	10c 10c	1,000	5c May	14c Sep
Fontana Mines (1945) Ltd	—	2 1/2c 2 1/2c	5,800	1 1/2c Dec	4c Jan
Formaque Gold Mines Ltd	—	4 1/2c 4 1/2c	6,000	3c Dec	10c Mar
Golden Manitou Mines	—	2.85 2.85	400	1.93 Nov	2.65 Dec
Hollinger Cons Gold Mines Ltd	5	10 1/2 10 1/2	11	1.083 8.75 May	12 1/2 Jan
Hudson-Rand Gold Mines Ltd	—	12c 12c	700	9 1/2c Feb	23c Apr
Jacutte Mines Ltd	—	21c 21c	13,000	15c Nov	30c Nov
Joliet-Quebec Mines Ltd	—	74c 74c	82c	26c Jun	87c Dec
Kerr-Addison Gold Mines Ltd	—	19 1/2 19 1/2	150	14 1/2 Feb	19 1/2 Nov
Oil Stocks—					
Labrador Mining & Explor Co Ltd	1	5.15 5.25	300	2.85 Jan	6.25 Jan
Lake Dufault Mines Ltd	—	1.18 1.18	200	72c Jun	1.40 Jan
Lake Lingman Gold Mining Co	—	37c 37c	1,000	31 1/2c May	55c Jan
Lake Rowan (1945) Mines Ltd	—	6c 6c	500	6 1/2c Jan	10c Apr
Lake Shore Mines Ltd	—	14 14	175	11 1/2c Jan	16 1/4 Sep
Louvicourt Goldfields Ltd	—	17c 16 1/2c	9,300	8c May	45c Jan
Macdonald Mines Ltd	—	63c 50c	83c	19,900	19c May
Malartic Gold Fields Ltd	—	3.10 3.10	3,300	2,12 Jan	3.55 Dec
McIntyre-Porcupine Mines Ltd	5	66 1/2c 66 1/2c	265	51 Jan	68 1/2c Nov
Mining Corp of Canada Ltd	—	12 12	12 1/2c	1,625	8 1/2c Nov
Nechi Cons Dredging Ltd	—	70c 70c	700	70c Dec	1.17 Sep
New Goldvive Mines Ltd	—	40c 39c	40c	28,475	18c Jun
Normal Mining Corp Ltd	—	2.75 2.80	4,200	1.72 Jun	3.70 Jan
O'Brien Gold Mines Ltd	—	1.90 1.90	2,100	1.45 Jun	2.50 Sep
Pandora Cadallic Gold Mines Ltd	—	5c 5c	5,300	4c Mar	8 1/2c Sep
Pato Cons Gold Dredging Ltd	—	3.03 3.10	1,100	3.00 Dec	4.05 Jun
Pitt Gold Mining Co Ltd	—	5 1/2c 5 1/2c	1,500	4c Jun	11c Sep
Quebec Labrador Develop Co Ltd	—	19c 19c	4,500	15c Nov	67c Jan
Quebec Manganese Mines Ltd	—	7 1/2c 6c	7 1/2c	2c July	8 1/2c Nov
Queenston Gold Mines Ltd	—	1.03 1.08	1,172	2,800	70c Sep
Quemont Mining Corp Ltd	—	21 1/2c 21 1/2c	575	11 1/2 Jun	22 Dec
Rochette Gold Mines Co Ltd	—	11 1/2c 10c	14c	208,325	6c Jun
Santiago Mines Ltd	—	12 1/2c 11 1/2c	14c	16 1/2c Oct	14c Jan
Sheep Creek Gold Mines Ltd	—	1.17 1.17	600	1.12 Jun	1.57 Jan
Sherritt-Gordon Mines Ltd	—	2.15 2.15	1,300	1.25 May	3.35 Sep
Siscoe Gold Mines Ltd	—	36c 36c	1,500	20c May	42c Jan
Sladen-Malartic Mines Ltd	—	74c 74c	2,000	25c Mar	98c Sep
Stadacona Mines (1944) Ltd	—	57c 62c	19,034	41c Jun	63c Dec
Steep Rock Iron Mines Ltd	—	2.70 2.70	2,840	1.35 Apr	2.35 Dec
Sullivan Cons Mines Ltd	—	2.53 2.53	18,750	1.30 May	2.75 Nov
Torbrit Mines Ltd	—	1.22 1.20	1,322	74c Jun	1.34 May
Trebzor Mines Ltd	—	11c 13 1/2c	4,500	7 1/2c Dec	73c Jan
United Asbestos Corp Ltd	—	65c 55c	42,71		

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED JANUARY 13

STOCKS—	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range for Year 1949		STOCKS—	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range for Year 1949			
				Low	High					Low	High		
Canadian Pacific Railway	25	16 1/2 - 16 3/4	17 1/2	15,710	11 1/2 Jun 17 1/2 Dec	Grand & Toy	10	16 1/2	16 1/2	200	16 Apr	16 Apr	
Canadian Utilities preferred	100	102	101 1/2 - 102	35	98 1/2 Aug 102 Feb	Great Lakes Paper common	•	14 1/2	14 1/2	1,410	9 1/2 Jun	16 Jan	
Canadian Wallpaper class A	•	13	12 1/2 - 13	100	12 Aug 15 Jan	Preferred A	•	40	40	400	34 July	41 Dec	
Canadian Wirebound class A	•	25 1/2	25 1/2 - 26 1/2	240	23 1/2 May 26 Oct	Great West Coal	•	22 1/2	22 1/2	235	16 Sep	25 Oct	
Cariboo Gold	1	1.30	1.30 - 1.40	1,300	1.05 Sep 1.50 Nov	Great West Saddlery	•	—	10 1/2	10 1/2	80	9 1/2 Mar	13 Apr
Castle-Trethewey	1	2.40	2.26 - 2.45	26,875	1.40 Jun 2.24 Dec	Greening Wire	•	4 1/2	4 1/2	50	3 1/2 Mar	5 Dec	
Central Leduc Oil	•	1.40	1.30 - 1.45	55,300	58c May 1.65 Jan	Guaranty Trust new common	10	13 1/2	13 1/2	10	—	—	
Central Patricia Gold Mines	1	99c	97c - 1.07	10,820	65c May 1.45 Jan	Guayana Mines	•	38c	38c	7,700	36c Dec	80c Jan	
Central Porcupine	1	15 1/2 c	15 1/2 c - 16 1/2 c	3,600	14c Jun 32c July	Gulf Lead Mines	•	11 1/2 c	8 1/2 c	95,700	6c Aug	65c Jan	
Centremaque Gold	1	—	6 1/2 c	8c	13,000 3 1/2 c July	Gunnar Gold	•	—	18c	18c	1,500	16c Jun	25c Oct
Chatoe Steel common	•	12	10 1/2 - 12	1,450	8 1/2 Nov 11 Jan	Gwinna Lake	•	—	5c	6c	8,000	3c Oct	17 1/2 Mar
Chemical Research	50c	82c	76c - 92c	68,800	41c May 98c Mar	Gypsum Lime & Alabastine	•	18 1/2	18	2,505	14 Jun	19 1/2 Dec	
Cheskirk Mines	1	5 1/2 c	5c - 5 1/2 c	3,000	4c May 10c Jan	Hahn Brass preferred	•	—	23	25	125	20 Jun	23 Nov
Chesterville Mines	1	1.50	1.50 - 1.73	32,600	1.45 Oct 2.85 Feb	Halcrow Swayne	•	—	4c	4c	1,500	3 1/2 c Dec	7 1/2 c Feb
Chino Gold	1	—	14c	15c	1,000 10c May	Hallinell Gold	•	—	2c	2c	4,500	1 1/2 c Dec	3c Sep
Chromium	•	1.15	1.15 - 1.15	500	1.00 Dec 1.75 Mar	Hallnor Mines	•	—	4.25	4.40	313	3.50 Feb	4.50 Sep
Coastal Oils	•	40 1/2 c	40 1/2 c - 42 1/2 c	1,917	24c Oct 47c Nov	Hamilton Bridge	•	12 1/2	11 1/2	5,825	8 Jun	12 1/2 Dec	
Cochetour Willans	1	2.10	2.07 - 2.20	8,825	2.00 Jan 3.20 Sep	Hamilton Cotton	•	13 1/2	13 1/2	300	12 Nov	14 1/2 Mar	
Cochrane Dunlop common	•	—	9	9	100 6 Mar	Hard Rock Gold Mines	•	31 1/2 c	28c	139,035	15c Mar	38c Oct	
Preferred	25	—	25	25	50 24 Jun	Harding Carpets	•	10 1/2	10 1/2	1,675	9 Sep	12 Jan	
Cockshutt Plow	•	15 1/2 c	15 1/2 c - 16 1/2 c	3,564	11 May 17 1/2 Dec	Harricana Gold	•	6 1/2 c	6 1/2 c	15,500	5c July	10 1/2 Mar	
Colomac Yellowknife	1	4 1/2 c	4 1/2 c - 6c	7,000	3 1/2 c Dec 8c Sep	Hasaga Gold	•	45c	45c	6,427	35c Jun	83c Jan	
Commonwealth Petroleum	•	1.34	1.30 - 1.40	3,600	64c Jun 1.50 Dec	Headway Red Lake	•	—	3 1/2 c	3 1/2 c	2,000	3 1/2 c Sep	8 1/4 c Apr
Conduits National	1	—	6 1/2 c	6 1/2 c	150 5 Jun	Hedley Mascot	•	27 1/2 c	24c	20,450	21c Jun	50c Feb	
Conigas Mines	5	1.45	1.45 - 1.50	452	1.32 Aug 1.60 Nov	Heva Gold Mines	•	—	9c	9 1/2 c	10,600	6c May	17c Sep
Coniaurum Mines	•	—	1.10	1.10	500 85c Jun	Highland-Bell	•	—	58c	60c	1,800	50c July	65c Dec
Consolidated Anstey	1	14c	13c - 16 1/2 c	39,000	8c Nov 20c Sep	Hignridge Mining	•	8c	7c	9 1/2 c	22,500	6c Mar	
Consolidated Astoria	1	8 1/2 c	8 1/2 c - 9c	3,340	6 1/2 c Dec 38c Feb	Highwood Sarce	•	—	3c	8c	500	6 1/2 c Dec	13c Jan
Consolidated Bakeries	•	9	9 - 9	30	7 1/2 c Jun	Hinde & Dauch	•	—	16 1/2 c	17	225	15 1/2 c Sep	19 1/2 c Jan
Consolidated Beattie Mines	2	53c	53c - 63c	10,050	40c Jun 1.00 Sep	Hettinger Consol	•	10 1/2	10 1/2	11 1/2 c	3,035	8 1/2 May	
Consolidated Duquesne	1	65c	65c - 70c	4,167	42c Apr	Homer Yellowknife	•	5c	5c	1,500	4c Jun	11 1/2 c Feb	
Consolidated Homestead	•	4 1/2 c	4 1/2 c - 4 1/2 c	1,000	4c Dec	Hosco Gold Mines	•	14c	13c	15 1/2 c	45,900	9c Oct	
Consolidated Howe Mines	1	—	60c	62c	3,126 61c Dec	Hudson Bay Mining & Smelting	•	46 1/2 c	46 1/2 c	2,674	38 1/2 c Jun	57 Jan	
Consolidated Lebel Oro	1	23c	23c - 25c	3,933	5c July	Hugh Malartic	•	21 1/2 c	21 1/2 c	17,000	2c Jun	6c Jan	
Consolidated Mining & Smelting	5	100 1/2 c	99 1/2 c - 103	2,145	81 Jun	Hunts Ltd class A	•	8 1/2 c	8 1/2 c	9	255	6 1/2 c Mar	
Consolidated Press class A	•	—	6 1/2 c	6 1/2 c	700 6 Oct	Huron & Erie common	•	—	121	121	3	110 Jun	120 Dec
Consumers Gas	100	161	161 - 165	92	148 1/2 Mar	Imperial Bank	•	31	30 1/2	31 1/2	780	27 1/2 c Feb	
Conwest Exploration	•	1.15	1.15 - 1.25	11,740	76c Jun	Imperial Oil	•	22 1/2	21 1/2	23 1/2	22,773	16 1/2 c Feb	
Cosmos Imperial Mills	•	14 1/2 c	14 1/2 c - 15	415	13 1/2 c Aug	Imperial Tobacco of Canada ordinary	5	14 1/2 c	14 1/2 c	2,115	13 1/2 c Mar	15 Nov	
Craig Bit common	•	7 1/2 c	7 1/2 c - 7 1/2 c	500	5 1/2 c Oct	Preferred	£1	7 1/2	7 1/2	300	6 1/2 c Jan	7 1/2 c Dec	
Crestaurum Mines	1	1c	1c - 16c	500	15c Dec	4% preferred	25	26	26	26 1/2	215	24 1/2 c Jan	
Cronor Pershing	1	55c	55c - 56c	2,500	40c Feb	Imperial Varnish common	•	—	17	17	100	16 Nov	17 1/2 c Jan
Crown Trust	100	115	116 - 116	21	114 Oct	Indian Lake	•	31 1/2 c	31 1/2 c	4,500	3c May	8c Sep	
Crow's Nest Coal	100	—	49 1/2	50 1/2	315 45 1/2 Mar	Industrial Acceptance common	•	—	30 1/4	31	435	20 1/2 c Mar	31 1/2 c Dec
Crownshore Patricia	1	—	7c	7c	2,450 7c Jun	Kayrae Mines	•	—	30 1/2	30 1/2	60	30 Dec	30 1/2 c Dec
D'Aragon Mines	1	11c	10 1/2 c - 13c	7,500	57c Jun 17c Oct	Kelvinator	•	46 1/2 c	46 1/2 c	234	26 Feb	34 Dec	
Davies Petroleum	•	32c	31c - 33c	8,700	16c Jun	Kenville Gold	•	—	5c	6 1/2 c	8,000	4 1/2 c Dec	13c Feb
Davis Leather class A	Class B	—	23 1/2 c	23 1/2 c	60 19 1/2 Jan	Kerr-Adison	•	18 1/2	18 1/2	4,490	14 Jan	19 1/2 c Sep	
Decata Oils Ltd	•	14c	14c - 15 1/2 c	22,000	10c Jun	Kirkland Golden Gate	•	—	37 1/2 c	4c	4,000	3c Jun	10c Jan
Del Rio Producers Ltd	•	60c	60c - 67c	19,660	—	Kirkland-Hudson	•	—	60c	61c	1,700	41c Jan	95c Aug
Deinite Mines	1	1.70	1.70 - 1.75	2,200	1.20 Jan	Kirkland Lake	•	1.33	1.32	1.40	19,450	1.19 Jun	
Delta Red Lake	1	6 1/2 c	6 1/2 c - 6 1/2 c	1,000	5c Jun	Kirkland Townsite	•	1.3c	1.3c	1.3c	800	1.1c Dec	
Dexter Red Lake	1	33c	32c - 34c	3,000	27c May	Labatt (John) Ltd	•	19 1/2 c	20	395	1		

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED JANUARY 13

STOCKS—	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range for Year 1949	
	Par	Low High		Low High	
Moneta Porcupine	1	36c	36c 37c	3,400	36c Oct 60c Jan
Montreal Locomotive	*	21	20 21 22 1/2	4,542	17 1/4 Aug 23 1/2 Jan
Moore Corp common	*	76 1/4	76 77	298	64 1/4 Jun 78 1/2 Nov
Preferred	25	—	26 1/2 26 1/2	50	25 1/2 Apr 27 1/2 Feb
Mosher Long Lac	1	20c	19c 23c	81,533	80 May 16c Dec
Mylamaque Mines	1	6 1/4c	6 1/4c 6 1/4c	1,000	5 1/4c Jun 12c Jan
National Drug & Chem pfd	5	11 1/8	11 1/8 11 1/4	370	10 Mar 12 1/2 Nov
National Grocers common	*	—	11 1/2 12 1/2	600	11 1/2 Dec 14 1/4 Oct
Preferred	20	—	28 1/2 28 1/2	335	27 1/2 Apr 30 Nov
National Hosiery class B	*	22	22 23	2,070	15 1/2 Mar 23 Dec
National Petroleum	*	34c	33c 37c	7,000	26 1/2c Nov 47c Jan
National Sewer Pipe class A	*	42	42 42	25	27 Aug 43 Dec
National Steel Car	*	20	19 1/2 20 1/4	1,425	16 1/4 Jun 23 1/2 Jan
National Trust	10	28 1/4	28 1/4 28 1/4	250	25 Jan 30 Nov
Nexus Mines Rights	1.47	1.47 1.57	19,075	1.45 Dec	2.63 Aug
Nelson (Wm) preferred	5 1/4c	5c	7c	87,404	
New Bidamique	100	—	101 1/4 102	30	100 Mar 104 Feb
New Calumet Mines	1	1.19	1.19 1.30	14,406	84c Jun 2.35 Jan
New Goldvue	1	39c	37c 44c	107,100	18c Oct 35c Dec
New Jason	1	44c	44c 50c	8,333	47c Oct 75c Feb
Newlundi Mines	1	75 1/2c	75 1/4c 84c	65,300	33c Oct 80c Dec
New Marlon Gold	1	7c	7c 8 1/2c	7,000	5c Jun 23c Jan
Newnorth Gold	1	3 3/4c	3 1/4c 4c	2,500	3c Jun 6c Jan
New Norzone	1	—	3c 3 1/2c	17,225	3c Jun 18c Jan
New Pacalta Oils	87 1/2c	87 1/2c 93 1/4c	25,000	7c May 14c Jan	
New Rouyn Merger	1	—	6c 7c	2,000	5 1/2c July 12c Sep
New Thurois	9 1/2c	9c 9 1/2c	7,850	9c Jun 26c Jan	
Nip Yellowknife	1	—	3 1/4c 3 1/2c	12,000	3c Dec 8c Jan
Nicholson Mines	50c	46c 57c	172,650	40c Dec	1.03 Apr
Nipissing Mines	5	1.10	1.08 1.18	1,100	90c Jun 1.25 Sep
Noranda Mines	*	67	66 1/4c 68 1/2c	5,537	48 1/2 Jun 69 1/2 Nov
Norgold Mines	1	—	3 1/2c 3 1/2c	1,000	21 1/2c July 6c Feb
Norlantic Mines	1	63c	60c 70c	68,675	25c Oct 65c Dec
Normal Mining	*	2.63	2.65 2.80	16,467	1.70 Jun 3.75 Jan
Norpick Gold	1	—	5c 5c	6,000	4c Jun 13 1/2c Jan
Norseman Mines	1	7 1/2c	7c 9c	25,900	3 1/2c May 13c Oct
Northern Canada Mines	*	—	45c 45c	3,600	40c Nov 60c Feb
Northern Extension	*	9c	9c 9 1/4c	3,000	9c Sep 15c May
North Denison Mines	1	—	7c 7c	1,575	6c Dec 13 1/2c Aug
North Inca Gold	1	9c	9c 10 1/4c	5,700	5 1/2c Oct 40c Feb
Northland Mines	1	8 1/2c	7 1/2c 9 1/2c	63,800	3 1/2c Aug 19c Aug
North Star Oil common	*	10 1/2	10 1/4 10 1/4	1,625	6 May 13 1/2 Nov
Preferred	5	6	6 6	850	5 1/2c Oct 6 Nov
O'Brien Gold Mines	1	1.90	1.80 2.04	11,830	1.42 Jun 2.70 Sep
Ogama-Rockland	*	—	25c 26 1/2c	1,500	17 1/4c Jun 53c Jan
Olalta Oils	*	1.78	1.70 1.90	28,450	1.11 Feb 2.60 Apr
O Leary Malartic	20 1/4c	20 1/4c 22c	10,000	12c Jun 27c Nov	
Omega Gold	1	—	3c 3c	1,467	21 1/2c Dec 6c Sep
Omnitrans Exploration	6 1/4c	6c 7 1/2c	68,500	3c Jun 9c Nov	
Ontario Steel common	*	—	44 44	25	18 Feb 40 Dec
Orange Crush	*	6	6 6 5c	275	3 1/2c Jun 7 1/2c Dec
Orenada Gold	1	9c	9c 9 1/2c	9,000	6c Jun 20c Feb
Orlac Red Lake	1	7c	7c 7 1/2c	4,000	5c Dec 12c Oct
Ostisko Lake Mines	1	1.15	1.12 1.24	84,000	45c May 1.38 Nov
Ouluak Mines	1	10 1/2c 10 1/2c	9,600	7c Jun 18c Jan	
Pacific Petroleum	4.40	4.25 4.70	50,560	2.02 Feb 4.75 Dec	
Page Hershey Tubes	45 1/2	45 47	1,532	36 1/2c Jan 50 1/2c Sep	
Pamour Porcupine Mines Ltd.	*	—	1.29 1.37	5,015	96c May 1.69 Nov
Pandora Cadillac	1	—	4 1/4c 5c	1,500	4c Nov 8 1/2c Sep
Par Western Oil	1	19c	18c 21c	26,900	9c Jun 24 1/2c Apr
Paramaque Mines	1	—	4 1/4c 4 1/2c	3,500	2 1/2c July 8c Jan
Parbec Malartic	1	—	3c 3c	1,000	2 1/4c Nov 6c Sep
Partanen Malartic	1	—	3c 3 1/4c	10,500	1c Feb 6 1/2c Sep
Paymaster Consol	1	32c	32c 34c	8,540	30c Jun 45c Sep
Pennman's Ltd preferred	100	—	149 149	20	
People's Credit Sec	*	5c	5c 5c	100	4 1/2c Dec 6c May
Ferron Gold	1	—	61c 62c	3,700	55c Jun 89c Jan
Photo Engravers	*	—	27 1/2c 28	210	25 July 27 1/2c Dec
Piccadilly Porcupine	1	7 1/2c	7 1/2c 8 1/2c	15,166	7c Apr 15 1/2c Mar
Pickle Crow Gold Mines	1.91	1.89 1.95	4,556	1.71 Jun 2.70 Sep	
Pioneer Gold	3.20	3.20 3.30	1,525	3.00 Mar 4.00 Sep	
Porcupine Peninsular	1	—	3c 3 1/4c	2,000	3c May 8c Jan
Porcupine Reef Gold	1	72c	72c 80c	48,000	30c Jun 77c Dec
Powell River	1	43	43 44 1/4	1,560	33 1/2c Jun 45c Dec
Powell Rouyn Gold common	1	94c	94c 1.05	3,425	65c Jun 1.30 Sep
Voting trust certificates	1	90c	95c	2,000	57c Jun 1.25 Sep
Power Corp	16 1/2	16 17	601	12 1/2c Jun 17 1/2c Nov	
Pressed Metals	12 1/2	12 1/2 13 1/4	950	9 1/4c Jun 13 Dec	
Preston East Dome	1	1.85	1.83 1.89	2,025	1.30 May 2.17 Oct
Prospectors Airways	*	—	80c 80c	1,200	46 1/2c Mar 85c Dec
Purity Flour Mills common	10	8 3/4c 8 3/4c	95	6 1/4c May 9 1/2c Jan	
Quebec Labrador	1	18 1/2c	18 1/2c 18 1/2c	1,100	15c Dec 67c Jan
Quebec Manitou	1	80c	78c 85c	27,525	46c Jun 1.04 Jan
Queenston Gold	1	1.08	1.02 1.17	165,677	40c May 1.20 Aug
Quemont Mining	19 1/2c	18 1/4 20 1/2c	12,095	11 May 22 1/2c Dec	
Quesabe Mines Ltd	80c	80c 85c	16,050	65c Oct 1.18 May	
Quinte Milk class A	*	—	10 10	25	8 Sep 10 Dec
Renabie Mines	1	—	2.60 2.60	4,400	1.99 July 3.00 Sep
Reno Gold	73c	—	27 1/2c 3c	6,200	2 1/4c Dec 8c Jan
Riverside Silk class A	*	28 1/2	23 1/2 29	125	26 1/2c Oct 30 1/2c Feb
Robertson Mig common	*	—	44 44	25	39 Apr 45 Nov
Robinson Cotton	*	—	93 1/4 93 1/4	50	9 1/4c Oct 11 1/2 Jan
Roche Long Lac	1	—	7c 7c	9,000	5c Dec 18 1/2c Nov
Rochette Gold	1	11 1/2c	8c 14c	201,400	6c Nov 13c Apr
Roxana Oils Co	*	44c	44c 49c	3,600	23c Aug 54c Dec
Royal Bank	10	27 1/2	27 1/2 28	390	24 1/2c Jun 28 Oct
Royalite Oil	*	9.15	9.10 9.75	16,660	5.85 Feb 9.90 Dec
Royer Chibougamau	11 1/2c	11c 17c	67,400	9c Feb 35c Dec	
Rupunini Mines	1	3c	3c 3 1/4c	77,100	2 3/4c Dec 10c Jan
Russell Industries common	*	18	17 1/4 18	3,680	14 1/4c Jun 18 1/4c Jan
Ryanor Mining	1	—	6c 7c	3,000	5c Dec 8c Aug
Saguenay Power preferred	100	103 1/2	103 1/2 103 1/2	10	101 1/2 Mar 104 Nov
St Lawrence Corp common	1	—	14 1/2 14 1/2	30	4 1/2c Jun 12 1/2 Dec
St Lawrence Paper 1st preferred	99	85 1/2	85 1/2 86	110	71 1/2c July .86 Jan
2nd preferred	1	50 1/2	50 1/2 50 1/2	185	37 Jun 51 Nov
San Antonio Gold	1	3.85	3.75 3.90	4,357	3.50 Jun 4.75 Sep
Sannorm Mines	1	—	6 1/4c 6 1/2c	1,500	5c Nov 17c May
Senator Rouyn Ltd.	1	31c	31c 31 1/2c	3,000	30c Jun 60c Sep
Shawinigan Water & Power com.	*	24 1/2	24 1/2 25 3/4	930	22 1/2c Jun 25 3/4 Oct
Preferred	50	—	48 48	100	45 May 49 1/2c Dec
Shawkey Mines	1	10c	10c 10c	4,	

OVER-THE-COUNTER SECURITIES

Quotations for Friday, January 13, 1950

Investing Companies

Mutual Funds—	Par	Bid	Ask	Mutual Funds—	Par	Bid	Ask
Aeronautical Securities	1	5.35	5.88	Loomis Sayles Mutual Fund	*	96.43	98.40
Affiliated Fund Inc.	1 1/4	4.10	4.43	Loomis Sayles Second Fund	10	46.55	47.50
Amerex Holding Corp.	10	33 3/4	35 1/4	Managed Funds—			
American Business Shares	1	3.89	4.22	Automobile shares	1c	3.44	3.80
Axe-Houghton Fund Inc.	1	7.69	8.31	Business Equipment shares	1c	3.74	4.12
Axe-Houghton Fund B	5	14.99	16.29	Electrical Equipment shares	1c	3.97	4.38
Beneficial Corp	1	6 1/8	6 7/8	General Industries shares	1c	3.31	3.65
Blair Holdings Corp.	1	3	3 3/8	Home Furnishings shares	1c	3.76	4.15
Bond Inv Tr of America	*	96.28	100.29	Non-Ferrous Metals	1c	3.20	3.53
Boston Fund Inc.	1	x20.96	22.66	Paper shares	1c	3.85	4.25
Bowling Green Fund Inc.	10c	8.78	8.79	Petroleum shares	1c	4.10	4.52
Broad Street Invest Corp.	5	16.52	17.86	Steel shares	1c	4.01	4.42
Bullock Fund Ltd.	1	18.72	20.51	Manhattan Bond Fund Inc.	10c	7.38	8.09
Century Shares Trust	1	35.94	38.64	Mass Investors Trust			
Chemical Fund	1	14.70	15.89	Ctfs of beneficial interest	1	27.50	29.73
Christiansen Securities com	100	4,100	4,250	Mass Investors 2nd Fund Inc.	1	12.41	13.42
Preferred	100	137	142	Mutual Fund of Boston Inc.	1	13.82	15.02
Commonwealth Investment	1	5.72	6.22	Mutual Invest Fund Inc.	1	14.17	15.68
Delaware Fund	1	14.18	15.61	Nation-Wide Securities—			
Dividend Shares	28c	1.53	1.68	Balanced Fund	1	13.99	15.02
Eaton & Howard—				National Investors Corp.	1	9.37	10.13
Balanced Fund	1	26.81	28.66	National Security Series—			
Stock Fund	1	17.95	19.19	Bond series	1	6.89	7.53
Equity Fund Inc.	20c	3.92	4.13	Low Priced Bond Series	1	6.41	7.01
Fidelity Fund Inc.	5	26.60	28.76	Preferred Stock Series	1	6.74	7.37
Financial Industrial Fund Inc.	1	1.90	2.09	Income Series	1	4.35	4.75
First Boston Corp.	10	31	32 3/4	Speculative Series	1	2.95	3.22
First Mutual Trust Fund	1	5.24	5.81	Stock Series	1	4.78	5.22
Franklin Custodian Funds Inc.—				Industrial Stock Series	1	6.32	6.91
Preferred stock series	10	5.93	6.50	Selected Group Series	1	3.63	3.97
Common stock series	10	5.11	5.60	Low Priced Com Stock Series	1	3.84	4.20
Fundamental Investors Inc.	2	14.84	16.26	New England Fund	1	15.39	16.55
Gas Industries Fund Inc.	1	16.08	17.38	New York Stocks Inc.—			
General Capital Corp.	1	51.98	55.89	Agriculture	1	9.72	10.65
General Investors Trust	1	4.93	5.33	Automobile	1	6.42	7.04
Group Securities—				Aviation	1	7.13	7.81
Agricultural shares	10	6.94	7.61	Bank stock	1	10.90	11.95
Automobile shares	10	6.10	6.69	Building supply	1	8.61	9.44
Aviation shares	10	5.87	6.44	Chemical	1	11.30	12.38
Building shares	10	7.73	8.47	Corporate bond series	1	10.85	11.51
Chemical shares	10	6.56	7.20	Diversified Industry	1	3.92	4.30
Electrical Equipment shares	10	9.86	10.80	Diversified Investment Fund	1	11.01	12.07
Food shares	10	4.75	5.22	Diversified preferred stock	1	10.38	11.38
Fully Administered shares	10	7.19	7.88	Electrical equipment	1	9.39	10.29
General bond shares	10	7.71	8.45	Insurance stock	1	12.74	13.96
Industrial Machinery shares	10	6.94	7.61	Machinery	1	10.15	11.12
Institutional bond shares	10	9.42	9.89	Merchandising	1	10.73	11.76
Investing Company shares	10	8.61	9.44	Metals	1	8.34	9.14
Low Priced shares	10	5.90	6.47	Oils	1	15.38	16.85
Merchandising shares	10	7.98	8.75	Pacific Coast Invest Fund	1	10.83	11.87
Mining shares	10	5.23	5.74	Putnam (Geo) Fund	1	15.61	16.78
Petroleum shares	10	7.57	8.30	Republic Investors Fund	1	2.53	2.67
Railroad Bond shares	10	2.51	2.77	Scudder, Stevens & Clark			
RR Equipment shares	10	3.65	4.01	Fund Inc. (net asset value)	*	51.50	51.50
Railroad stock shares	10	4.55	5.00	Selected Amer Shares	2 1/4	10.72	11.59
Steel shares	10	4.77	5.24	Sovereign Investors	1	20 3/4	22 1/4
Tobacco shares	10	4.66	5.12	State Street Investment Corp.	1	6.03	6.60
Utility shares	10	5.93	6.51	Television Fund Inc.	1	50.00	53.00
Howe Plan Fund Inc.	1	4.50	4.86	Trusted Industry Shares	28c	10.72	11.68
Income Foundation Fund	10c	1.73	1.89	Union Bond Fund series A	1	22.09	--
Incorporated Investors	5	22.23	24.03	Series B	1	18.43	--
Institutional Shares Ltd.—				Series C	1	6.51	--
Aviation Group shares	10	8.54	9.37	Union Preferred Stock Fund	1	19.64	--
Bank Group shares	10c	78c	86c	Union Common Stock Fund	1	7.33	--
Insurance Group shares	10	1.09	1.20	United Income Fund Shares	1	9.75	10.60
Stock and Bond Group	10c	12.54	13.74	Wall Street Investing Corp.	1	10.29	10.50
Investment Co of America	1	9.85	10.71	Wellington Fund	1	17.88	19.51
Investment Trust of Boston	1	7.98	8.75	Whitehall Fund Inc.	1	16.68	17.94
Investors Management Fund	1	14.47	14.79	Wisconsin Investment Co.	1	3.65	3.96
Keystone Custodian Funds—				Unit Type Trusts—			
B-1 (Investment Bonds)	1	27.60	28.86	Diversified Trustee Shares	Series E	2.80	7.38
B-2 (Medium Grade Bds.)	1	23.91	26.08	Independence Trust Shares	1	2.19	2.49
B-3 (Low Priced Bonds)	1	16.69	18.21	North Amer Trust Shares	1	3.80	--
B-4 (Speculative Bonds)	1	9.82	10.71	Series 1955	1	2.18	--
K-1 (Income pf Stocks)	10	16.09	17.55	Series 1956	1	2.18	--
K-2 (Appreciation pf Stks.)	22.88	24.96					
B-1 (Quality common Stks.)	10	28.95	31.58				
B-2 (Income com Stocks)	10	14.98	16.35				
B-3 (Appreciation com Stks.)	10	11.96	13.05				
B-4 (Low Priced com Stks.)	10	4.77	5.21				
Knickerbocker Fund	1	4.81	5.28				
Lexington Trust Fund	25c	2.46	2.69				

Insurance Companies

Par	Bid	Ask	Par	Bid	Ask
Aetna Casualty & Surety	10	93	Home	8	33 3/4
Aetna Insurance	10	57 1/2	Insur Co of North America	10	104
Aetna Life	10	78	Jersey Insurance of N Y	20	50 1/2
Agricultural	28	70	Maryland Casualty common	1	18 1/4
American Alliance	10	24 3/4	\$2.10 Prior preferred	10	50
American Automobile	4	53	\$1.05 Convertible preferred	23 1/2	25
American Casualty	14 1/2	16	Massachusetts Bonding	5	29 3/4
American Equitable Assur.	8	24 3/4	Merchant Fire Assurance	5	32
American Fidelity & Casualty	8	15 3/4	Merchants & Mfrs.	4	8 3/4
American of Newark	2 1/2	20 1/2	National Casualty (Detroit)	10	29 1/2
American Re-Insurance	10	33 1/2	National Fire	10	57 1/2
American Surety	25	60	National Union Fire	5	36 1/2
Automobile	10	48	New Amsterdam Casualty	2	39 3/4
Bankers & Shippers	28	102	New Hampshire Fire	10	44
Boston	10	63 1/4	Pacific Fire	25	135
Camden Fire	8	22	Pacific Indemnity Co	10	60 1/2
Connecticut General Life	10	65 1/2	Peerless Casualty Co	5	15
Continental Casualty	10	64 1/4	Phoenix	10	99
Crum & Forster Inc.	10	36 1/4	Preferred Accident	5	5 1/2
Employees Group Assoc.	*	35 1/2	Providence-Washington	10	35 1/2
Employers Reinsurance	10	62	Reinsurance Corp (N Y)	2	7
Federal	10	65	Republic (Texas)	10	31 1/2
Fidelity & Deposit of Md.	10	64 1/2	St Paul Fire & Marine	12 1/2	103

THE COURSE OF BANK CLEARINGS

Bank clearings this week show an increase compared with a year ago. Preliminary figures compiled by us, based upon telegraphic advices from the chief cities of the country, indicate that for the week ended Saturday, Jan. 14, clearings from all cities of the United States from which it is possible to obtain weekly clearings will be 4.5% above those for the corresponding week last year. Our preliminary totals stand at \$14,434,628,432 against \$13,810,914,819 for the same week in 1949. At this center there is a gain for the week ended Friday of 7.5%. Our comparative summary for the week follows:

Week Ended Jan. 14	1950	1949	Per Cent
New York	\$7,319,133,109	\$6,811,514,040	+ 7.5
Chicago	735,544,744	635,302,424	+ 15.8
Philadelphia	883,000,000	875,000,000	+ 0.9
Boston	469,456,625	460,648,576	+ 1.9
Kansas City	242,702,047	246,481,962	- 1.5
St. Louis	262,300,000	258,700,000	+ 1.4
San Francisco	319,372,000	311,861,000	+ 2.4
Pittsburgh	284,433,593	284,620,912	- 0.1
Cleveland	*340,000,000	334,038,707	+ 1.8
Baltimore	217,793,039	204,240,244	+ 6.6
Ten cities five days	\$11,073,735,157	\$10,422,407,867	+ 6.2
Other cities, five days	2,707,065,388	2,616,707,845	+ 3.5
Total all cities, five days	\$13,780,800,545	\$13,039,115,712	+ 5.7
All cities, one day	653,827,887	771,799,107	- 15.3
Total all cities for week	\$14,434,628,432	\$13,810,914,819	+ 4.5

Our usual monthly detailed statement of transactions on the New York Stock Exchange is appended. Results for December and the 12 months of 1949 and 1948 follow:

Description—	Month of December		Twelve Months—	
	1949	1948	1949	1948
Stocks—				
Number of shs.	39,293,123	27,962,920	272,203,402	302,218,965
Bonds—				
Railroad & misc.	\$91,063,300	\$69,941,100	\$724,750,500	\$925,139,900
Internat'l Bank	57,000	83,000	964,000	3,985,000
Foreign govt.	7,937,500	8,017,650	91,739,070	83,461,310
U.S. government	22,000	21,000	495,500	1,243,000
Total bonds...	\$99,079,800	\$78,062,750	\$817,949,070	\$1,013,829,210

The volume of transactions in share properties on the New York Stock Exchange for the 12 months of 1945 to 1949 is indicated in the following:

Months—	1949	1948	1947	1946
No. Shares				
January	18,825,034	20,217,606	23,556,803	51,510,197
February	17,179,755	16,801,286	23,757,877	34,092,745
March	21,135,600	22,992,575	19,336,900	25,663,765
1st Quarter	57,140,389	60,011,467	66,651,580	111,266,707
April	19,313,984	34,612,565	20,619,550	31,426,715
May	18,179,374	42,769,258	20,615,786	30,409,809
June	17,767,357	30,922,212	17,482,740	21,716,872
2nd Quarter	55,260,715	108,304,035	58,718,076	83,553,396
Six Months	112,401,104	168,315,502	125,369,656	194,820,103
July	18,751,895	24,585,115	25,472,787	20,595,100
August	21,785,250	15,039,275	14,153,458	20,807,082
September	23,837,155	17,563,530	16,017,170	43,450,216
3rd Quarter	64,374,300	57,187,920	55,643,415	84,852,398
Nine Months	176,775,404	225,503,422	181,013,071	279,672,501
October	28,890,940	24,430,470	28,634,629	30,383,870
November	27,243,935	28,318,553	16,370,922	23,819,359
December	39,293,123	27,962,920	27,605,272	29,883,582
4th Quarter	95,427,998	76,715,543	72,610,823	84,086,811
Full Year	272,203,402	302,218,965	253,623,894	363,759,312

The course of bank clearings at leading cities for the month of December and the 12 months ended with December in each of the four years is shown below.

BANK CLEARINGS AT LEADING CITIES IN DECEMBER				
(000,000)	Month of December	Jan. 1 to Dec. 31		
omitted)	1949	1948	1947	1946
	\$	\$	\$	\$
New York	35,101,36,421	37,739,34,497	358,842,371,553	361,238,366,064
Chicago	3,174	3,631	3,445	2,999
Boston	2,039	2,126	2,269	1,987
Philadelphia	4,091	4,404	4,342	2,734
St. Louis	1,186	1,325	1,355	1,130
Pittsburgh	1,308	1,534	1,374	1,154
San Fran.	1,858	1,878	1,851	1,705
Baltimore	949	1,001	993	846
Cincinnati	763	843	844	703
Kansas City	1,353	1,517	1,452	1,296
Cleveland	1,364	1,606	1,512	1,254
Minneapolis	1,031	1,177	1,138	959
New Orl's	567	592	527	506
Detroit	1,645	1,848	1,665	1,369
Louisville	605	615	581	483
Omaha	534	569	541	472
Providence	124	136	124	108
Milwaukee	275	288	223	3,086
Buffalo	357	387	395	4,058
St. Paul	385	427	393	321
Denver	455	494	478	402
Indianapolis	239	251	230	2,737
Richmond	563	591	577	524
Memphis	495	505	487	425
Seattle	504	520	434	5,794
Salt Lake C.	266	273	251	213
Hartford	118	125	121	99
Tot. 27 cities	61,349	65,097	65,452	57,382
Other cities	9,438	9,718	8,978	8,574
Total all	70,787	74,815	74,436	65,956
Out. N.Y.C.	35,685	38,383	36,691	31,459
	397,370	416,684	375,628	329,533

We now add our detailed statement showing the figures for each City for the month of December and the week ended Jan. 7 for four years:

Clearings at—	Month of December		Jan. 1 to Dec. 31		Week Ended January 7	
	1949	1948	Inc. or Dec. %	1949	1948	Inc. or Dec. %
First Federal Reserve District—Boston						
Me.—Bangor	7,561,448	7,936,206	- 4.7	86,601,196	96,864,443	- 10.6
Portland	18,789,250	19,972,400	- 5.9	209,267,166	230,877,901	- 9.4
Mass.—Boston	2,039,240,238	2,126,382,689	- 4.1	22,953,253,360	23,735,430,367	- 3.3
Fall River	8,098,775	8,285,405	- 2.3	93,321,235	100,414,957	- 7.1
Holyoke	4,626,789	5,043,148	- 8.3	50,606,782	53,706,006	- 5.8
Lowell	3,977,984	4,216,959	- 5.7	47,169,911	46,335,723	- 1.8
New Bedford	9,067,878	8,761,179	+ 3.5	95,829,540	99,606,533	- 3.8
Springfield	35,109,638	35,664,854	- 1.6			

Clearings at—	Month of December—			Jan. 1 to Dec. 31			Week Ended January 7				
	1949 \$	1948 \$	Inc. or Dec. %	1949 \$	1948 \$	Inc. or Dec. %	1950 \$	1949 \$	Inc. or Dec. %	1948 \$	1947 \$
Second Federal Reserve District—New York—											
N. Y.—Albany	117,063,283	111,870,826	+ 4.6	1,722,111,948	1,422,635,351	+ 21.1	14,765,059	24,178,875	-38.9	22,684,574	10,526,699
Binghamton	13,992,340	13,921,298	+ 0.5	159,405,496	151,944,388	+ 4.9	3,250,035	3,101,258	+ 4.8	2,914,478	2,417,813
Buffalo	357,656,012	387,457,741	- 7.7	4,058,589,741	4,331,702,261	- 6.3	78,934,940	79,420,459	- 0.6	95,120,708	72,497,068
Elmira	7,223,304	7,419,967	- 2.6	84,750,593	84,111,990	+ 0.8	3,822,805	1,919,471	+ 99.2	1,916,370	1,368,440
Jamestown	8,616,241	1,5	92,862,381	101,390,320	- 8.4	1,446,181	2,099,187	- 31.1	2,029,431	1,669,696	
New York	35,101,982,543	36,431,749,584	- 3.7	358,842,127,086	371,553,898,740	- 3.4	7,424,085,410	7,622,440,544	- 2.6	7,445,059,306	6,917,181,153
Rochester	89,289,988	94,308,864	- 5.3	999,687,598	1,027,559,529	- 2.7	20,482,664	22,265,523	- 8.0	22,354,051	17,595,196
Syracuse	58,642,935	62,240,550	- 5.8	659,460,374	687,630,001	- 4.1	14,413,000	14,401,361	+ 0.1	13,419,783	10,455,038
Utica	12,350,228	12,966,728	- 4.8	140,279,670	140,203,293	+ 0.1	—	—	—	—	—
Conn.—Stamford	54,266,757	69,156,997	- 21.5	674,137,672	679,019,033	- 0.7	14,140,019	13,704,376	+ 3.2	10,607,005	11,142,258
N. J.—Montclair	4,128,988	3,634,815	+ 13.6	38,800,606	39,732,915	- 2.3	852,756	820,594	+ 3.9	746,697	719,716
Newark	204,252,651	215,933,188	- 5.4	2,133,226,498	2,256,842,333	- 5.5	42,423,356	43,085,508	- 1.5	38,452,645	40,065,936
Northern N. J.	236,591,330	271,817,948	- 13.0	2,946,165,497	2,763,490,844	- 7.9	50,178,401	53,298,977	- 5.9	52,333,383	49,104,294
Oranges	7,430,618	7,921,904	- 6.2	87,783,694	88,707,617	- 1.0	—	—	—	—	—
Total (14 cities)	36,273,355,000	37,699,016,651	- 3.8	372,239,388,854	385,328,850,615	- 3.4	7,668,794,626	7,380,735,633	- 2.7	7,707,838,431	7,134,743,307
Third Federal Reserve District—Philadelphia—											
Pa.—Altoona	4,392,553	5,413,147	- 18.9	57,465,230	61,047,746	- 5.9	762,338	1,188,432	- 35.9	1,271,562	1,395,464
Bethlehem	5,866,215	5,510,229	+ 6.5	56,998,186	55,854,000	+ 2.0	1,024,388	1,214,961	- 15.7	895,169	1,095,084
Chester	5,280,276	5,165,984	+ 2.2	58,160,418	61,011,497	- 4.7	1,097,766	1,329,334	- 17.4	1,077,549	1,546,981
Harrisburg	21,612,586	23,852,397	- 9.4	238,520,148	270,584,722	- 4.5	—	—	—	—	—
Lancaster	14,607,122	14,967,540	- 2.4	167,429,326	171,792,211	- 2.5	2,666,101	3,496,017	- 23.7	3,400,358	2,849,161
Lebanon	4,149,331	4,767,921	- 5.2	48,463,466	50,063,382	- 3.2	—	—	—	—	—
Norristown	6,272,893	6,816,502	- 8.0	72,298,179	74,901,587	- 3.5	—	—	—	—	—
Philadelphia	4,091,000,000	4,404,000,000	- 7.1	45,243,000,000	47,591,000,000	- 4.9	861,060,000	899,000,000	- 4.2	941,000,000	787,000,000
Reading	13,624,373	14,026,589	- 2.9	147,764,693	155,559,973	- 5.0	3,213,994	3,650,050	- 11.9	3,281,196	2,825,846
Scranton	23,659,128	23,574,435	+ 0.4	261,883,246	265,027,622	- 1.2	4,773,725	4,989,765	- 4.3	5,287,966	4,124,987
Wilkes-Barre	12,511,216	12,204,176	+ 2.5	132,634,447	130,893,648	+ 1.3	3,425,706	3,620,497	- 5.4	2,461,102	2,200,749
York	17,345,412	20,242,294	- 14.3	206,314,716	221,815,830	- 7.0	5,110,762	4,633,971	+ 10.3	4,606,031	3,751,325
Du Bois	1,463,979	1,391,130	+ 5.2	15,354,503	16,133,269	- 4.8	—	—	—	—	—
Hazleton	6,900,141	7,271,148	- 5.1	73,043,634	75,666,148	- 3.5	—	—	—	—	—
Del.—Wilmington	49,635,087	48,850,108	+ 1.6	470,946,333	474,820,152	- 0.8	10,143,220	9,702,802	+ 4.5	13,856,418	7,631,203
N. J.—Trenton	41,345,647	57,092,064	- 27.6	427,513,333	422,127,375	+ 1.3	8,612,307	7,754,730	+ 11.1	6,064,960	6,090,078
Total (16 cities)	4,319,665,959	4,654,754,664	- 7.2	47,697,789,878	50,098,299,162	- 4.8	901,830,307	940,580,559	- 4.1	983,202,311	820,510,878
Fourth Federal Reserve District—Cleveland—											
Ohio—Canton	28,882,587	33,723,992	- 14.4	348,550,902	367,139,031	- 5.1	5,886,949	8,480,564	- 30.6	6,383,724	6,058,337
Cincinnati	763,160,564	843,803,753	- 9.6	8,516,752,660	9,171,500,299	- 7.1	150,909,248	162,747,970	- 7.3	170,568,792	137,506,767
Cleveland	1,364,041,489	1,606,760,372	- 15.1	15,177,252,645	16,834,354,362	- 9.8	283,826,484	301,769,863	- 5.9	325,546,183	247,490,390
Columbus	154,088,200	158,095,700	- 2.5	1,706,809,200	1,788,598,900	- 4.6	30,025,800	35,266,000	- 14.9	28,282,900	22,943,800
Hamilton	8,656,641	7,607,077	+ 13.8	85,680,995	85,088,082	+ 0.7	—	—	—	—	—
Lorain	4,706,877	4,634,283	+ 1.6	53,709,508	50,709,912	+ 5.9	—	—	—	—	—
Marfield	21,602,314	22,532,681	- 4.1	233,605,629	249,283,605	- 6.3	4,490,523	4,638,437	- 3.2	4,718,549	3,937,523
Youngstown	35,807,212	35,788,886	- 0.2	368,978,109	335,296,702	+ 10.0	7,154,901	7,045,284	+ 1.6	6,722,477	5,438,406
Newark	18,234,522	23,228,562	- 21.5	215,632,230	236,418,410	- 8.8	—	—	—	—	—
Toledo	85,051,964	80,995,138	+ 5.0	887,281,134	841,294,888	+ 5.5	—	—	—	—	—
Pa.—Beaver County	2,618,301	3,073,401	- 14.8	30,316,976	31,567,403	- 4.0	—	—	—	—	—
Greensburg	1,871,504	2,095,146	- 10.7	22,759,502	22,575,644	+ 0.8	—	—	—	—	—

Clearings at—	Month of December			Jan. 1 to Dec. 31			Week Ended January 7				
	1949 \$	1948 \$	Inc. or Dec. %	1949 \$	1948 \$	Inc. or Dec. %	1950 \$	1949 \$	Inc. or Dec. %	1948 \$	1947 \$
Ninth Federal Reserve District—Minneapolis—											
Minn.—Duluth	24,714,175	29,433,310	—16.0	309,338,568	346,446,761	—10.7	5,417,187	5,943,451	—8.9	5,937,482	5,673,800
Minneapolis	1,031,961,693	1,177,815,613	+12.4	12,696,801,286	14,072,862,789	+9.8	204,193,222	290,997,495	+29.8	297,570,992	233,353,357
Rochester	6,221,298	6,617,759	+6.0	78,055,754	75,754,535	+3.0	—	—	—	—	—
St. Paul	385,315,618	427,133,225	+9.8	4,540,802,936	4,579,117,375	+0.8	81,027,651	106,433,654	+23.9	92,133,763	77,683,607
Winona	3,954,222	4,361,693	+9.3	43,892,167	44,692,425	+1.8	—	—	—	—	—
Fergus Falls	1,183,700	1,187,306	+0.3	13,487,549	13,457,602	+0.2	—	—	—	—	—
N. D.—Fargo	31,903,045	37,740,473	+15.5	351,551,110	392,420,370	+10.4	5,778,250	8,401,006	+31.2	8,762,920	6,643,163
Grand Forks	5,286,000	4,411,000	+19.8	53,111,000	53,397,000	+0.5	—	—	—	—	—
Minot	4,872,414	4,992,875	+2.4	59,763,266	60,332,403	+0.9	—	—	—	—	—
S. D.—Aberdeen	13,788,956	16,601,217	+16.9	174,967,338	185,399,971	+5.6	2,636,223	3,285,671	+19.8	3,375,737	3,066,307
Sioux Falls	26,613,005	27,168,542	+2.0	282,283,739	297,441,079	+5.1	—	—	—	—	—
Huron	2,886,671	3,412,034	+15.4	34,114,905	36,894,800	+7.5	—	—	—	—	—
Mont.—Billings	17,067,758	17,981,124	+5.1	193,821,382	197,55,423	+2.0	3,149,575	4,440,207	+29.1	4,200,673	3,572,186
Great Falls	12,324,690	13,958,696	+11.7	157,146,709	160,061,653	+1.8	—	—	—	—	—
Helena	41,898,889	44,445,015	+5.7	491,824,701	470,820,269	+4.5	9,440,735	11,098,369	+14.9	9,426,693	8,569,847
Lewistown	1,789,356	2,029,595	+11.8	21,200,345	20,792,177	+2.0	—	—	—	—	—
Total (16 cities)	1,611,781,490	1,819,289,477	+11.4	19,502,162,755	21,007,646,632	+7.2	311,642,843	430,600,353	+27.6	421,408,260	338,562,307
Tenth Federal Reserve District—Kansas City—											
Neb.—Fremont	2,256,900	2,438,456	+7.4	27,925,238	27,589,500	+1.2	504,107	595,756	+15.4	751,527	494,662
Hastings	—	—	—	—	—	—	478,294	632,659	+5.8	737,667	553,115
Lincoln	31,018,191	30,732,482	+0.9	351,595,412	355,942,019	+1.2	6,734,814	7,152,001	+5.8	7,614,781	6,710,303
Omaha	534,099,643	569,093,066	+6.2	5,911,094,223	6,283,627,576	+5.9	99,125,514	117,422,882	+15.6	133,259,002	106,222,453
Kans.—Manhattan	2,622,637	2,905,223	+9.7	30,017,483	29,895,234	+0.4	—	—	—	—	—
Parsons	1,240,052	1,856,917	+33.2	16,603,933	20,448,228	+18.8	—	—	—	—	—
Topeka	37,341,537	30,469,017	+22.6	376,635,083	341,466,338	+10.3	7,408,745	7,027,033	+5.4	7,108,546	6,156,180
Wichita	57,338,360	60,305,524	+4.9	593,639,619	668,602,901	+11.2	11,507,808	15,716,370	+26.8	13,480,147	10,639,076
Mo.—Joplin	6,237,117	5,581,695	+11.7	69,557,484	73,217,304	+5.0	—	—	—	—	—
Kansas City	1,353,694,346	1,517,516,232	+10.8	15,147,198,256	17,103,126,405	+11.4	250,936,366	355,138,096	+29.3	349,160,840	293,229,065
St. Joseph	51,391,825	57,052,595	+9.9	537,191,889	579,593,778	+7.3	9,700,540	11,213,134	+13.5	13,403,632	10,958,873
Carthage	2,247,702	2,299,894	+2.3	19,883,913	20,444,504	+0.8	—	—	—	—	—
Okl.—Tulsa	167,508,600	133,686,365	+25.3	1,702,616,305	1,650,380,393	+3.2	—	—	—	—	—
Colo.—Colorado Springs	10,116,205	10,352,866	+2.3	121,218,314	113,797,253	+6.5	2,507,844	3,151,181	+20.4	1,972,624	1,805,783
Denver	455,050,968	494,592,402	+8.0	5,175,420,860	5,447,361,608	+5.0	2,006,761	2,538,618	+21.0	2,170,245	1,683,329
Pueblo	9,470,539	9,379,407	+1.0	107,823,196	106,345,323	+1.4	—	—	—	—	—
Total (15 cities)	2,721,634,622	2,928,265,141	+7.1	30,188,422,208	32,821,438,364	+8.0	390,910,793	520,587,930	+24.9	529,659,011	438,452,794
Eleventh Federal Reserve District—Dallas—											
Texas—Austin	33,587,504	30,856,741	+8.9	369,143,788	360,823,497	+2.3	9,273,534	8,019,329	+15.6	7,634,458	5,973,575
Beaumont	23,040,891	17,999,175	+28.0	209,717,282	213,428,529	+1.7	—	—	—	—	—
Dallas	1,069,846,386	1,130,530,162	+5.4	12,259,102,374	12,568,875,952	+2.5	256,384,844	310,483,474	+17.4	256,133,000	189,307,060
El Paso	112,565,174	115,719,022	+2.7	1,166,765,291	1,154,621,318	+1.0	—	—	—	—	—
Ft. Worth	115,837,866	119,343,909	+2.9	1,233,531,764	1,353,862,045	+8.9	23,579,064	30,620,892	+23.0	27,751,777	20,751,279
Galveston	27,456,000	28,075,000	+2.2	297,847,000	299,051,000	+0.4	6,142,000	5,864,000	+4.7	5,298,000	4,098,000
Houston	973,174,313	1,005,037,275	+3.2	10,488,302,223	10,763,631,200	+2.6	—	—	—	—	—
Pearl Arthur	6,422,010	6,459,720	+0.6	75,133,879	76,415,737	+1.7	—	—	—	—	—
Wichita Falls	20,271,185	19,903,412	+1.8	211,245,899	209,692,881	+0.7	4,640,087	5,169,573	+10.2	3,328,977	2,610,601
Texarkana	5,206,243	4,749,032	+9.6	55,616,673	55,131,752	+0.9	—	—	—	—	—
La.—Shreveport	46,855,040	47,851,491	+2.1	494,676,934	498,368,361	+0.7	9,340,429	8,749,206	+6.8	9,022,924	8,914,452
Total (11 cities)	2,434,262,612	2,526,580,939	+3.7	26,861,083,107	27,553,902,272	+2.5	309,359,958	368,906,474	+16.1	309,169,136	231,654,967
Grand total (183 cities)	70,787,693,931	74,815,438,529	+5.4</td								

Company and Issue—	Date	Page
Food Fair Stores, Inc., 15-yr. 3½% debentures	Feb 1	6
Lynn Gas & Electric Co., 2½% notes, due 1958	Feb 1	2437
McCord Corp., 10-year 4½% debentures, due 1956	Feb 1	6
Midlothian Country Club—		
General and refunding mortgage 4½% bds., due 1959	Feb 1	6
New York Water Service Corp.—		
1st mortgage 5% bonds, series A, due 1951	Jan 18	12586
Raymond Concrete Pile Co., \$3 preferred stock	Feb 1	12587
Sun Ray Drug Co., 15-yr. 3½% debentures	Feb 1	12587
Southwestern Gas & Electric Co.—		
1st mortgage 3½% bonds, series A, due 1970	Feb 1	139
Standard Milling Co., 3½% debentures, due 1961	Feb 1	9
Swift & Co.—		
Serial debentures of 1948	Jan 23	12588
25-year 2½% debentures, due 1973	Jan 23	12588
Taft Realty Corp., 15-year 3% income bonds	Jan 14	12337
Washington Terminal Co.—		
1st mortgage 2½% bonds, series A, due 1970	Feb 1	12588
West Virginia Pulp & Paper Co., 4½% pfd. stock	Feb 15	12384
Worcester Gas Light Co.—		
1st mortgage bonds, series A, due 1969	Feb 1	12588
ENTIRE ISSUE CALLED		
Company and Issue—	Date	Page
American Chain & Cable Co., Inc., 5% preferred stock	Feb 15	1
Canadian National Ry., 40-yr. 5% guar. bds., due 1970	Feb 1	12222
Central Illinois Light Co.—		
1st and consolidated mortgage 3½%, due 1966	Jan 20	12582
Cities Service Co.—		
5% gold debentures, due Jan. 1, 1966	Mar 1	102
5% gold debentures, due March 1, 1969	Mar 1	102
5% gold debentures, due April 1, 1958	Apr 1	102
5% gold debentures, due Nov. 1, 1963	May 1	102
Cuban Atlantic Sugar Co., 5% preferred stock	Jan 13	12435
First Boston Corp., 3½% preferred stock	Feb 15	12584
Greenbrier, Cheat & Elk RR.—		
First mortgage 4% bonds, due 1966	Feb 14	103
3½% serial bonds, due 1950 and 1951		103
Kansas Power & Light Co.—		
1st mortgage 3½% bonds, due 1969	Jan 30	*
La France Industries, preferred stock	Feb 1	12584
Melville Shoe Corp., 4% preferred stock	Feb 1	12437
Monongahela Valley Water Co., 7% preferred stock	Jan 15	12438
Patrician Annex Apartments (Parkway Bldg. Corp.)—		
2nd mortgage income bonds	Feb 1	12586
Patrician Apartments (405 Fullerton Pkwy. Bldg. Corp.)		
2nd mortgage income bonds	Feb 1	12587
Peoria & Pekin Union Ry.—		
1st mortgage 5½% bonds, series A, due 1974	Feb 1	*
St. Joseph Water Co., 6% preferred stock	Jan 27	8
Trans Caribbean Air Cargo Lines, Inc.—		
7% equip. trust conv. cts., series A and E, due 1950	Jan 15	12588
Westinghouse Electric Corp., 3½% pfd. stock, series A	Feb 1	12588
Western Maryland Ry.—		
Collateral trust 1¾%-3¼% bds., due serially to 1959	Feb 1	140
Collateral trust 3½% bonds, due 1960	Feb 1	140

*Announcement in this issue. \$In Volume 170.

Statement of Condition of the 12 Federal Reserve Banks Combined

(in thousands of dollars)

	Jan. 11, 1950	Increase (+) or decrease (-) since Jan. 4, 1950	Jan. 12, 1949
Assets—	\$	\$	\$
Gold certificates	22,645,431	+	25,000
Redemption fund for F. R. notes	548,073	—	3,858
Total gold ctf. reserves	23,193,504	+	21,142
Other cash	295,421	+	32,923
Discounts and advances	98,467	+	3,193
Industrial loans	2,046	—	9
U. S. Govt. securities:			
Bills	4,167,480	—	611,767
Certificates	6,336,450	+	61,000
Notes	560,700	—	1,500
Bonds	7,165,200	—	47,000
Total U. S. Govt. securities	18,229,330	—	599,267
Total loans and securities	18,330,343	—	596,083
Due from foreign banks	38	—	11
F. R. Notes of other banks	156,971	—	2,293
Uncollected items	2,532,092	—	461,201
Bank premises	33,870	+	137
Other assets	97,183	+	5,172
Total assets	44,639,422	—	1,000,203
Liabilities—			
Federal Reserve notes	23,247,673	—	192,357
Deposits:			
Member bank—reserve acct.	16,685,676	—	369,441
U. S. Treasurer—gen. acct.	254,788	—	292,068
Foreign	836,336	+	77,970
Other	545,184	—	733
Total deposits	18,321,984	—	584,272
Deferred availability items	2,218,735	—	230,031
Other liab., incl. accrued divs.	9,322	+	79
Total liabilities	43,797,714	—	1,006,581
Capital Accounts—			
Capital paid in	212,536	+	790
Balplus (Section 7)	488,173	—	—
Balplus (Section 13b)	27,543	—	—
Other capital accounts	113,456	+	5,588
Total liabilities & cap. accts.	44,639,422	—	1,000,203
Ratio of gold certificate reserves, to deposit and F. R. note liabilities combined	55.8%	+	1.1%
Contingent liability on acceptances purchased for foreign correspondents	9,471	—	337
Commitments to make industrial loans	1,922	+	7

cago and \$15,000,000 in the St. Louis District, and an increase of \$11,000,000 in the Chicago District outside of Chicago.

Holdings of Treasury bills decreased \$23,000,000 in the Kansas City District and \$19,000,000 in the Richmond District, and increased \$27,000,000 in the Boston District; there was a net decrease of \$2,000,000 at all reporting member banks. Holdings of Treasury certificates of indebtedness increased \$15,000,000 in the Minneapolis District and a total of \$10,000,000 at all reporting member banks. Holdings of Treasury notes increased \$29,000,000 in the San Francisco District and a total of \$25,000,000 at all reporting member banks. Holdings of "other securities" decreased \$32,000,000 in the San Francisco District and increased \$38,000,000 in New York City; the net decrease at all reporting member banks was \$23,000,000.

Demand deposits adjusted decreased \$153,000,000 in New York City, \$38,000,000 each in the Philadelphia and Dallas districts, and \$30,000,000 in the Atlanta District, and increased \$32,000,000 in Chicago. Time deposits increased \$74,000,000. Demand deposits credited to domestic banks increased substantially in all districts.

A summary of the assets and liabilities of reporting member banks follows:

	Jan. 4, 1950	Dec. 28, 1949	Jan. 5, 1949
(in millions of dollars)			
Assets—			
Loans and Investments—Total	67,222	—	199 + 4,584
Loans—net	24,673	—	221 — 296
Loans—gross	25,044	—	173 — 212
Commercial, industrial, and agricultural loans	13,851	—	53 — 1,523
Loans to brokers and dealers for purchasing or carrying:			
U. S. Government obligations	702	—	46 + 82
Other securities	827	—	33 + 389
Other loans for purchasing or carrying:			
U. S. Government obligations	174	+	3 — 29
Other securities	425	—	3 — 42
Real estate loans	4,347	+	5 — 281
Loans to banks	271	—	48 + 107
Other loans	4,447	+	2 + 523
U. S. Government securities—Total	37,514	+	45 + 4,030
Treasury bills	2,542	—	2 + 345
Treasury certificates of indebtedness	6,866	+	16 + 1,197
Treasury notes	3,457	+	25 + 2,400
U. S. bonds	24,649	+	12 + 88
Other securities	5,035	—	23 + 850
Reserve with Federal Reserve Banks	12,774	+	628 — 2,190
Cash in vault	809	—	120 — 3
Balances with domestic banks	2,680	+	394 + 315
Liabilities—			
Demand deposits adjusted	47,975	—	278 + 538
Time deposits, except Government	15,386	+	74 + 333
U. S. Government deposits	2,177	—	93 + 978
Interbank demand deposits:			
Domestic banks	10,293	+	996 + 571
Foreign banks	1,302	+	23 + 156
Borrowings	224	—	91 + 158
Debits to demand deposit accounts, except interbank and U. S. Govt. accounts, during week	24,194	—	(Revised figure previous week 19,329)

*Dec. 28 figure revised (San Francisco District).

DIVIDENDS

The dividend payments shown below were announced during the current week.

Name of Company	Per Share	When	Holders Payable of Rec.
Agnew Surpass Shoe Stores, Ltd.	\$15c	3-1	1-31
Air-Way Electric Appliance Corp.—			
Increased quarterly	20c	2-1	1-20
American Box Board Co. (year-end)	15c	1-25	1-12
American Equitable Assurance (N. Y.)—			
Increased semi-annual	62½c	2-1	1-20
American President Lines, Ltd.—			
5% non-cum. preferred (quar.)	\$1.25	3-20	3-10
Ampal-American Palestine Trading Corp.—			
4% preferred	20c	2-15	12-31
Anheuser-Busch, Inc.	25c	3-1	1-23
Bellerive-Quebec Mines, Ltd. (s-a)	10c	3-15	2-15
Ben-Hur Products, \$1.75 prior pfd. (accum.)	87½c	1-5	12-27
Best & Company (quar.)	50c	2-15	1-25
Biddeford & Saco Water (quar.)	1.25	1-20	1-10
Birtman Electric Co. (quar.)	25c	2-1	

Name of Company	Per Share	When Payable	Holders of Rec.
Ohio-Apex, Inc. (quar.)	15c	1-31	1-21
Ohio Leather Co.	25c	2-1	1-20
Oklahoma Gas & Electric	62½c	1-30	1-14
Pacific Lighting Corp. (quar.)	75c	2-15	1-20
Packer Corporation (quar.)	50c	1-16	1-10
Park & Tilford, Inc. (quar.)	75c	2-6	1-23
Permanente Cement Co. (quar.)	50c	1-31	1-18
Extra	80c	1-31	1-18
Permuntite Co. (increased)	25c	3-15	3-7
Pinchin Lumber Co.	50c	1-16	1-12
American deposit receipts.	a30c	1-18	1-16
Pneumatic Scale Corp., Ltd.	40c	2-1	1-20
Porcupine Reef Gold Mines, Ltd. (initial)	2½c	4-3	3-1
Procter & Gamble Co. (quar.)	75c	2-15	1-25*
Pure Oil Company, common (quar.)	25c	3-1	2-3
Extra	25c	3-1	2-3
5% preferred (quar.)	\$1.25	4-1	3-10
Purex Corp., Ltd. (quar.)	15c	1-31	1-16
Railway & Light Securities Co.—Common (increased quar.)	30c	2-1	1-27
4% convertible preferred (quar.)	56c	2-1	1-27
Rand Mines, Ltd.			
Share Warrants (Coupon No. 93) A dividend 3s 6d. less South African non-resident shareholders tax of 2.592d.	3c	2-17	---
Reliable Fire Insurance Co. (Ohio) (quar.)	35c	2-1	1-26
Republic Supply Co. of California	20c	1-25	1-20
Reynolds (R. J.) Tobacco Co.—Common (increased quar.)	50c	2-15	1-25
Class B (increased quar.)	50c	2-15	1-25
Rice-Stix, Inc., common (extra)	50c	2-1	1-13
The above payment was declared at a company meeting held on Jan. 4.			
Rochester Gas & Electric Corp., com. (quar.)	56c	1-15	1-11
4% preferred F (quar.)	\$1	3-1	2-15
4½% preferred G (quar.)	\$1.18 ^{3/4}	3-1	2-15
Rockland Light & Power Co.	15c	2-1	1-13
Roper (George D.) Corp.	50c	1-12	12-30
Saginaw & Manistee Lumber Co. (quar.)	\$1	1-14	1-10
St. Joseph Water, 6% preferred			
Entire issue called for redemption on Jan. 27 at \$105 per share plus this dividend.	\$0.9333	1-27	---
St. Paul Fire & Marine Insurance Co.—Increased quarterly	65c	1-17	1-12
Sherritt, Inc. (quar.)	65c	4-17	4-10
Second (Laura) Candy Shops, Ltd.	20c	3-1	2-1
Security Co. (Los Angeles) (special)	\$3	2-1	1-24
Shea's Winnipeg Brewery, Ltd.—Class A (s-a)	127½c	2-15	1-31
Shea's Winnipeg Brewery, class A (s-a)	127½c	2-15	1-31
Shellmar Products, common (quar.)	40c	4-1	3-15
4½% preferred (quar.)	59½c	3-31	3-15
Sheraton, Inc. (quar.)	50c	2-1	1-19
Sheriff's, Ltd., 5% pfd. (quar.)	125c	2-1	1-13
Sierra Pacific Power Co., common	40c	2-1	1-17
6% preferred (quar.)	\$1.50	2-1	1-17
Soundview Pulp Company (quar.)	75c	2-28	2-15
South Pittsburgh Water Co.—4½% preferred (quar.)	\$1.12½	1-16	1-3
Southeastern Greyhound Lines (quar.)	30c	3-1	2-8
Sovereign Investors	10c	4-1	3-15
Spencer Kellogg & Sons, Inc. (quar.)	50c	3-10	2-10
Springfield Gas Light Co. (quar.)	40c	1-16	1-5
Stevens (J. P.) & Co., Inc. (quar.)	50c	1-31	1-20
Struthers-Weil Corp., com. (increased quar.)	35c	2-15	2-4
5½% preferred (quar.)	31½c	2-15	2-4
Trade Bank & Trust Co. (N. Y.) (quar.)	10c	2-1	1-20
True Temper Corp., common	30c	3-15	2-28
4½% preference (quar.)	\$1.12½	4-15	3-31
Tung-Sol Lamp Works, Inc., com. (irreg.)	25c	2-1	1-18
80c preference (quar.)	20c	2-1	1-18
United Stores Corp., 6% pfd. (quar.)	\$1.50	2-15	1-31
United Utility & Specialties Corp.—5% convertible preferred (quar.)	12½c	2-1	1-20
Van Camp Sea Food Co. (quar.)	25c	2-1	1-16
Van Sciver (J. E.) Company—5% preferred A (quar.)	\$1.25	1-16	1-3
5% non-cum. class B preferred (quar.)	26c	1-16	1-3
Walker (Hiram) Gooderham & Worts, Ltd.	160c	3-15	2-17
Waterloo, Cedar Falls & Northern RR.	12½c	1-17	1-3
Well (Raphael) & Company Extra	\$3	1-26	1-14
Wentworth Manufacturing Co. (quar.)	12½c	2-21	2-1
Wesley Mason Mills, Ltd., 5½% pfd. (quar.)	\$1.37½	2-1	1-17
Wilson & Company, common	25c	3-1	2-14
84½ preferred (quar.)	\$1.06½	4-1	3-20
Wilson Line, 5% 1st preferred (s-a)	\$2.50	2-15	2-1
Winters & Crampton Corp. (quar.)	15c	2-15	1-25
Woolworth (F. W.) Co. (quar.)	50c	3-1	2-10
Extra	50c	3-1	2-10

*Transfer books not closed for this dividend.
†Payable in U. S. Funds, less 15% Canadian non-residents' tax.
‡Payable in Canadian funds, tax deductible at the source. Non-resident tax 15%; resident tax 7%.
a Less British Income tax.
x Less 30% Jamaica income tax.

General Corporation and Investment News

(Continued from page 8)

Swift & Co. (& Subs.)—Earnings

Year Ended	Oct. 20, '49	Oct. 30, '48	Nov. 1, '47	Oct. 26, '46
Sales and other income	\$2,215,672,000	2,364,372,000	2,251,826,000	1,310,975,000
Net earnings	25,826,000	27,889,000	34,335,000	16,395,000
Dividends paid	13,917,000	15,398,000	12,436,000	11,252,000
Earnings per com. sh.	\$4.36	\$4.71	\$5.89	\$2.77

*Before provision for high cost additions to fixed assets—1947, \$12,000,000; 1948, \$10,000,000; 1949, \$5,000,000.—V. 170, p. 2588.

Sylvestre Oil Co., Inc.—Stockholders Ratify Sale

The minority stockholders have agreed to the acquisition of this company by Esso Standard Oil Co., it was announced on Jan. 5.

Esso, which formerly owned over 90% of the stock of Sylvestre, on Dec. 12 offered to acquire all the assets and business of Sylvestre.

As of Dec. 31, 1949, the property was acquired by Esso and Sylvestre's business is being handled by the New York City and Westchester districts of Esso's New York sales division.—V. 170, p. 2230.

Tennessee Coal, Iron & RR. Co.—Tenders

The Central Hanover Bank & Trust Co., trustee, 70 Broadway, New York, N. Y., will until noon on Jan. 24 receive bids for the sale to it of general mortgage gold bonds due 1951, for account of the sinking fund, to an amount sufficient to exhaust the sum of \$54,640, at prices not to exceed 105 and interest.—V. 169, p. 209.

Texas Union Oil Corp.—Stock Offered—Stewart J. Lee & Co., New York, on Dec. 13 offered 188,412 shares of common stock (par 10¢) at 50 cents per share, less 7 cents, the net proceeds to go to selling stockholders.

The company's leases now comprise approximately 7,000 acres in Texas, Louisiana, and New Mexico. The company also has a 10% interest in lease blocks totaling about 126,000 acres in North and South Carolina.

RECENT DEVELOPMENTS—Seven producing wells have been brought in by the company on its leases in Caddo Parish, La. The Stanolind

Pipe Line Co. is purchasing oil for which it pays \$2.65 per barrel netting the company \$2.40 after payment of 25 cents state production tax per barrel.

The company has acquired a 600 acre lease in Runnels County, Texas (a farm out from Pan-American Production Co.), Texas Union Oil Corp. owns a ½ undivided interest in this lease, and there is a ½ royalty on same. Two wells have been drilled on this property.

Capitalization authorized, 3,000,000 shares (10¢ par); of which there were issued and outstanding, 1,000,000.

In connection with the original sale of 800,000 shares common stock, the underwriter received additional compensation in the form of warrants to purchase shares from William W. Long, President, in proportion to the size of shares sold for the corporation. 188,412 of the shares subject to the warrants are presently being offered by the underwriters on behalf of Mr. Long to net them a discount of 49¢ per share or a total of \$92,322.—V. 170, p. 2337.

Tiffin (O.) Art Metal Co.—Files With SEC

The company on Jan. 6 filed a letter of notification with the SEC covering \$98,500 of 4½% sinking fund debentures due 1964 to be offered at 100½% of principal amount. Underwritten by The Ohio Co., Columbus, Ohio. The proceeds will be used to buy a lot and building in Toledo, Ohio, for use as a warehouse and distributing point.—V. 169, p. 1014.

Transcontinental Gas Pipe Line Corp.—Ready Nov. 1

This year will see the completion of the 1,840-mile Transcontinental gas pipe line from the Rio Grande Valley to New York City and the first large-scale delivery of natural gas to Manhattan, Brooklyn and Long Island, N. Y., according to Claude A. Williams, President. The initial delivery of gas through the new line into New York City is now scheduled around Nov. 1, Mr. Williams announced.

Distribution of the gas delivered by Transcontinental will be through existing privately owned utilities in the Philadelphia-New Jersey-Metropolitan New York region. These include Consolidated Edison Co. of New York, Brooklyn Union Gas Co., Kings County Lighting Co., Brooklyn Borough Gas Co., Long Island Lighting Co., Public Service Electric & Gas Co., Elizabethtown Consolidated Gas Co., South Jersey Gas Co., and Philadelphia Electric Co.

The first segment of the line extending over 600 miles from Eunice, Louisiana to Athens, Georgia, which was begun in May, 1949, is about completed, Mr. Williams reported.—V. 170, p. 1339.

Transit Investment Corp.—Distribution of Assets

Stockholders who have not yet surrendered their certificates for preferred stock of this company (formerly, Mitten Bank Securities Corp.) under the Schedule of Distribution of the assets of said corporation approved by Court of Common Pleas No. 4 of Philadelphia County by decree dated July 7, 1948, should deliver their certificates immediately to The Philadelphia National Bank, 421 Chestnut St., Philadelphia 1, Pa., so that they may receive the share of such assets to which they may be entitled.—V. 165, p. 2931.

Triplex Corp. of America, Pueblo, Colo.—Files With SEC

The company on Dec. 30 filed a letter of notification with the SEC covering 50,000 shares of common stock to be offered at \$3 per share first to common stockholders and then to preferred stockholders in proportion to their holdings. There will be no underwriter. The proceeds will be used to pay obligations resulting from expanding inventories and to improve working capital.

Union Carbide & Carbon Corp.—Merges Units

The corporation has dissolved five of its subsidiaries, after merging them with the parent to make five operating divisions.—V. 171, p. 9.

United Air Lines, Inc. — Conversion of Management Shares

The company has registered 36,650 additional common shares under the Securities Exchange Act of 1934, which shares are to be issuable on a share for share basis upon surrender for conversion of a like number of shares of management stock of the corporation.—V. 171, p. 9.

United Aircraft Products, Inc.—Outlook

The corporation's 1950 production plans are expected to be about double those of the fiscal year ended Nov. 30, 1949, according to John N. Meyers, President.

Mr. Meyers predicted output during the current year of several million dollars more than the company grossed in the preceding year.

While 1949 figures are not yet available, the company had a net profit for fiscal 1948 of \$76,410 on net sales of \$2,416,924.—V. 170, p. 345.

United Gas Corp.—Bids Invited for Bonds

The corporation has invited bids for the purchase as a whole from it of \$25,000,000 first mortgage and collateral trust bonds, series due 1970. Bids will be received by the corporation at Room 2033, No. 2 Rector St., New York 6, N. Y., up to 11:30 a.m. (EST) on Jan. 24, 1950.

The SEC on Jan. 11 cleared the way for offering by this corporation of \$25,000,000 first mortgage and collateral trust bonds, due 1970. These bonds will be sold at competitive bidding and the results of the sale will be reviewed by the Commission.

Stock on Western Exchange

STATE AND CITY DEPARTMENT

BOND PROPOSALS AND NEGOTIATIONS

ALABAMA

Tuscumbia, Ala.

Bond Offering—E. J. Henninger, President of the Board of Commissioners, will sell at public auction an issue of \$468,000 refunding 1950 bonds, divided as follows:

\$85,000 general bonds. Due on Feb. 1 from 1951 to 1969 inclusive.

333,000 public improvement bonds. Due on Feb. 1 from 1951 to 1980 inclusive.

Dated Feb. 1, 1950. Denomination \$1,000. Interest F-A. Legality approved by White, Bradley, Arant & All, of Birmingham.

ARIZONA

Coolidge, Ariz.

Bond Sale—The \$175,000 sewer 1950 revenue bonds offered Jan. 9—v. 170, p. 2628—were awarded to Lucas, Eisen & Waegerle, of Kansas City, and Associates.

Additional Sale—The \$175,000 sewer 1950 general obligation bonds offered on same date were awarded to Refsnes, Ely, Beck & Co., of Phoenix, Boettcher & Co., of Denver, and Kirby L. Vidrine & Co., of Phoenix, jointly.

CALIFORNIA

La Mesa Spring Valley Sch. Dist., San Diego County (P. O. San Diego), Calif.

Bond Offering—T. H. Sexton, County Clerk, will receive sealed bids until 10:30 a.m. (PST) on Jan. 23 for the purchase of \$204,000 building bonds. Dated Feb. 25, 1950. Denomination \$1,000. Due on Feb. 25 from 1951 to 1970 inclusive. Principal and interest (F-A) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Neff & Herrington, of San Francisco.

Lakeside Union Sch. Dist., San Diego County (P. O. San Diego), Calif.

Bond Sale—The \$18,000 school bonds offered Jan. 3—v. 171, p. 48—were awarded to the Bank of American National Trust & Savings Association, of San Francisco, at a price of 100.16, a basis of about 2.65%, as follows: \$10,000 as 2½s. Due on Feb. 1 from 1951 to 1960 inclusive. \$3,000 as 2¾s. Due on Feb. 1 from 1961 to 1968 inclusive.

Los Angeles County Sch. Dist. (P. O. Los Angeles), Calif.

Bond Sale—The \$1,030,000 Redondo Beach City Sch. Dist. bonds offered Jan. 10—v. 171, p. 141—were awarded to a syndicate composed of the Bank of America National Trust & Savings Association, American Trust Co., Weeden & Co., Kaiser & Co., all of San Francisco, Paine, Webber, Jackson & Curtis, of Chicago, J. A. Hogle & Co., of Los Angeles, Lawson, Levy & Williams, and Hanrahan & Talbot, both of San Francisco, as 2½s, at a price of 100.77, a basis of about 2.18%.

Additional Sale—The \$540,000 William S. Hart Union High Sch. Dist. bonds offered on above date were awarded to John Nuveen & Co., and Paine, Webber, Jackson & Curtis, both of Chicago, jointly, as 2½s, at a price of 101.03, a basis of about 2.40%.

Additional Sale—The \$378,000 El Monte Sch. Dist. bonds offered on same date were awarded to the Harris Trust & Savings Bank, of Chicago, California Bank, of Los Angeles, and Paine, Webber, Jackson & Curtis, of Chicago, jointly, as 2½s, at a price of 101.43, a basis of about 2.11%.

Los Angeles County Sch. Dist. (P. O. Los Angeles), Calif.

Bond Offering—Harold J. Ostly, County Clerk, will receive sealed bids until 9 a.m. (PST) on Jan. 17 for the purchase of \$840,000 school bonds, divided as follows:

\$600,000 Puente Union High Sch. Dist. bonds. Due on Feb. 1 from 1952 to 1975 inclusive.

240,000 San Marino City Sch. Dist. bonds. Due on Feb. 1 from 1957 to 1964 inclusive.

Dated Feb. 1, 1950. Denomination \$1,000. Principal and interest (F-A) payable at the County Treasury.

Meiners Oaks Water District, Ventura County (P. O. Route 3, Box 492-A, Ojai), Calif.

Bond Sale—The \$200,000 water system 1940 bonds offered Jan. 10—v. 171, p. 48—were awarded to John Nuveen & Co., of Chicago, and Schwabacher & Co., of San Francisco, jointly, as 3s, at a price of 100.63, a basis of about 2.89%. The second highest bidder was Bank of America National Trust & Savings Association, San Francisco, for 3¾s, at a price of 101.44.

Sacramento County Sch. Dist. (P. O. Sacramento), Calif.

Bond Sale—The \$85,000 school bonds offered Jan. 9 were awarded to the Bank of America National Trust & Savings Association, of San Francisco, as follows:

\$70,000 Arden Sch. Dist. bonds. 15,000 Elder Creek Sch. Dist. bonds.

Sacramento County Sch. Dist. (P. O. Sacramento), Calif.

Bond Sale—The \$380,000 Folsom Unified Sch. Dist. bonds offered Jan. 11 were awarded to the Bank of America National Trust & Savings Association, of San Francisco.

Additional Sale—The \$28,000 Robla Sch. Dist. bonds offered on same date were awarded to Dean Witter & Co., of San Francisco.

Sacramento County Sch. Dist. (P. O. Sacramento), Calif.

Bond Offering—C. C. Larue, County Clerk, will receive sealed bids until 10 a.m. (PST) on Jan. 16 for the purchase of \$126,000 school coupon bond or registered bonds, divided as follows:

\$72,000 Carmichael Sch. Dist. bonds. Due on Feb. 1 from 1952 to 1968 inclusive.

54,000 Rio Linda Union Sch. Dist. bonds. Due on Feb. 1 from 1952 to 1973 inclusive.

Dated Feb. 1, 1950. Denomination \$1,000. Principal and interest (F-A) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Neff & Herrington, of San Francisco.

Sacramento County Sch. Dist. (P. O. Sacramento), Calif.

Bond Offering—C. C. Larue, County Clerk, will receive sealed bids until 10 a.m. (PST) on Jan. 23 for the purchase of \$103,000 school coupon or registered bonds, divided as follows:

\$80,000 Arcade Sch. Dist. bonds. Due on Feb. 15 from 1952 to 1967 inclusive.

23,000 South Sacramento Sch. Dist. bonds. Due on Feb. 15 from 1952 to 1964 inclusive.

Dated Feb. 15, 1950. Denomination \$1,000. Principal and interest (F-A) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Neff & Herrington, of San Francisco.

Winchester (P. O. Winsted), Conn.

Bond Offering—Wallace W. Taylor, Town Treasurer, will re-

San Mateo County (P. O. Redwood City), Calif.

Bond Offering—William H. Augustus, County Clerk, will receive sealed bids until 10 a.m. (PST) on Feb. 7 for the purchase of \$1,625,000 coupon or registered bonds, divided as follows:

\$1,500,000 tuberculosis hospital 1949 bonds. Dated Dec. 15, 1949. Due on Dec. 15 from 1951 to 1970 inclusive.

125,000 tuberculosis hospital 1947 bonds. Dated Nov. 1, 1947. Due on Nov. 1 from 1952 to 1954 inclusive.

Denomination \$1,000. Principal and interest payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Neff & Herrington of San Francisco.

Santee Sch. Dist., San Diego County (P. O. San Diego), Calif.

Bond Sale—The \$5,000 school bonds offered Jan. 9—v. 171, p. 48—were awarded to the California Bank, and the William R. Staats Co., both of Los Angeles, jointly, as 2¾s, at a price of 100.60, a basis of about 2.71%. The second highest bidder was Bank of America National Trust & Savings Association, San Francisco, for 3s, at a price of 102.78.

Weed Union Elementary Sch. Dist., Siskiyou County (P. O. Yreka), Calif.

Bond Sale—The \$133,000 building bonds offered Jan. 3—v. 170, p. 2638—were awarded to the Bank of America National Trust & Savings Association, of San Francisco.

CONNECTICUT

Connecticut (State of)

Note Offering—Joseph A. Adorno, State Treasurer, will receive sealed bids until 11 a.m. (EST) on Jan. 17 for the purchase of \$50,000,000 notes, divided as follows:

\$35,000,000 rental housing, Series B notes.

15,000,000 housing, Series 1 notes.

Dated Jan. 24, 1950. Due on Jan. 24, 1951. Legality approved by Robinson, Robinson & Cole, of Hartford.

New London, Conn.

Bond Sale—The \$132,000 water refunding, Series No. 11 bonds offered Jan. 10—v. 171, p. 141—were awarded to R. L. Day & Co. and Coffin & Burr, both of New York, jointly, as 1.70s, at a price of 109.73, a basis of about 1.66%. The second highest bidder was Estabrook & Co., and Putnam & Co., jointly, for 1.70s, at a price of 100.55.

Stamford, Conn.

Bond Sale—The \$412,000 bonds offered Jan. 12—v. 171, p. 141—were awarded to the Bankers Trust Co., of New York, as follows:

\$202,000 public improvement 1949 bonds, as 1.20s, at a price of 100.08, a basis of about 1.18%.

219,000 Walter R. Dolan Junior Sch. Equipment bonds, as 1.20s, at a price of 100.09, a basis of about 1.18%.

Waterbury, Conn.

Note Sale—The \$500,000 tax anticipation notes offered Jan. 6—v. 171, p. 48—were awarded to the Central Hanover Bank & Trust Co., of New York, and the Citizens & Manufacturers National Bank, of Waterbury, jointly, at 0.65% interest. The second highest bidder was the Waterbury National Bank, at 0.75% interest.

Winchester (P. O. Winsted), Conn.

Bond Offering—Wallace W. Taylor, Town Treasurer, will re-

ceive sealed bids until 2 p.m. (EST) on Jan. 17 for the purchase of \$370,000 school construction coupon bonds. Dated Nov. 1, 1949. Denomination \$1,000. Due on May 1 from 1951 to 1969 inclusive. Principal and interest (M-N) payable at the First National Bank, Boston. Legality approved by Ropes, Gray, Best, Coolidge & Rugg, of Boston.

DELAWARE

Mount Pleasant Spec. Sch. Dist., Delaware

Bond Offering—Crayton K. Black, President of the Board of Education, will receive sealed bids at the office of Robert V. Huber, 818 North American Building, Wilmington 99, until 10 a.m. (EST) on Jan. 20 for the purchase of \$220,000 school, Series 1950 coupon bonds. Dated Feb. 1, 1950.

Denomination \$1,000. Principal and interest payable at the Farmers Bank of the State of Delaware, Wilmington. Legality approved by Robert V. Huber, of Wilmington, and Reed, Hoyt & Washburn, of New York City.

ILLINOIS

Glore, Forgan & Co., of Chicago, and Kalman & Co., of St. Paul, jointly, at a price of 100.41, a basis of about 1.71%, as follows: \$92,000 as 4s. Due on Jan. 1 from 1952 to 1955 inclusive. 104,000 as 1¼s. Due on Jan. 1 from 1956 to 1959 inclusive. 117,000 as 1½s. Due on Jan. 1 from 1960 to 1963 inclusive. 237,000 as 1¾s. Due on Jan. 1 from 1964 to 1970 inclusive.

The second highest bidder was F. T. Boise Co., Mercantile-Commerce Bank & Trust Co., St. Louis, Braun, Bosworth & Co., Inc., Milwaukee Co., Milwaukee, and Bosworth, Sullivan & Co., jointly, on a bid reflecting a net interest cost of about 1.74%.

Champaign County Community Unit Sch. Dist. No. 4 (P. O. Champaign), Ill.

Bond Offering—E. H. Mellon, Superintendent of Schools, will receive sealed bids until 8 p.m. (CST) on Jan. 17 for the purchase of \$189,000 building bonds. Dated Feb. 1, 1950. Due on Nov. 1 from 1951 to 1969 inclusive. Legality approved by Chapman & Cutler, of Chicago.

Cook County, Palos Community Con. Sch. Dist. No. 118 (P. O. Palos Park), Ill.

Bond Sale—The \$285,000 site and building bonds offered Jan. 10—v. 171, p. 48—were awarded to E. J. Van Ingen & Co., of New York, and Mullaney, Wells & Co., of Chicago, jointly, on a bid reflecting a net interest cost of about 2.37%. The second highest bidder was R. S. Dickson & Co., and McDougal & Condon, jointly, on a bid reflecting a net interest cost of about 2.39%.

Cook County Sch. Dist. No. 36 (P. O. Winnetka), Ill.

Bond Sale—The \$40,000 refunding bonds offered Jan. 5 were awarded to Bacon, Whipple & Co., of Chicago, as 1½s, at a price of 190.26, a basis of about 1.17%. Dated Feb. 1, 1950. Due on June 1 1957 and 1958 inclusive. Legality approved by Chapman & Cutler, of Chicago.

Evanston, Ill.

Warrant Offering—Joseph L. Rose, Commissioner of Public Works, will receive sealed bids until 7:30 p.m. (CST) on Jan. 22 for the purchase of \$730,000 1950 tax anticipation warrants, divided as follows:

\$480,000 general corporate warrants.

30,000 garbage warrants.

50,000 street and bridge repair warrants.

40,000 library warrants.

30,000 small parks warrants.

Dated Feb. 2, 1950.

INDIANA

Allen County (P. O. Fort Wayne), Indiana

Bond Offering—Fred C. Wissman, County Auditor, will receive sealed bids until 10 a.m. (CST) on Jan. 18 for the purchase of \$3,000,000 Coliseum 1950 bonds. Dated Feb. 1, 1950. Denomination \$1,000. Due on Jan. 1 from 1955 to 1979 inclusive. Prin. and int. (J-J) payable at the Trust Co. of Georgia, Atlanta. Legality approved by Spalding, Sibley, Troutman & Kelley, of Indianapolis.

Greencastle, Ind.

Bond Offering</

at the City Clerk-Treasurer's office, or at the option of the respective holders of the bonds and coupons, at the National City Bank, New York. Legality approved by Chapman & Cutler, of Chicago.

New Albany Flood Control District, Ind.

Bond Offering—George W. Appleby, Executive Secretary of the Board of Commissioners, will receive sealed bids until 10 a.m. (CST) on Jan. 19 for the purchase of \$120,000 flood control 1950 bonds. Dated Feb. 15, 1950. Denomination \$1,000. Due on Jan. 1 and July 1 from 1952 to 1971 inclusive. Legality approved by Ress, McCord, Ice & Miller, of Indianapolis.

Plymouth Sch. City, Ind.

Bond Sale—The \$128,000 building of 1950 bonds offered Jan. 10—v. 171, p. 48—were awarded to the Harris Trust & Savings Bank, of Chicago, as 1 1/4s, at a price of 100.08, a basis of about 1.23%. The second highest bidder was Lake City Bank, Warsaw, for 1 1/4s, at a price of 100.02.

Schererville, Ind.

Bond Offering—Joseph E. Zimmer, Town Clerk-Treasurer, will receive sealed bids until 8 p.m. (CST) on Jan. 16 for the purchase of \$19,000 school aid 1949 bonds. Dated Sept. 1, 1949. Denomination \$1,000. Due on July 1 from 1950 to 1956 inclusive. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

Washington Twp., Sch. Twp. (P. O. Westfield), Ind.

Bond Sale—The \$75,000 building of 1949 bonds offered Jan. 5—v. 170 p. 2629—were awarded to Raffensperger, Hughes & Co., of Indianapolis, as 1 1/2s.

IOWA

Cedar Rapids, Iowa

Bond Sale—The \$600,000 water works bonds offered Jan. 9—v. 171, p. 42—were awarded to the City National Bank & Trust Co., of Kansas City, as 1 1/2s, at a price of 101.01, a basis of about 1.41%.

Knoxville, Iowa

Bond Sale—The \$38,000 sewer improvement bonds offered Jan. 9—v. 171, p. 141—were awarded to the Becker & Cownie, Inc., of Des Moines, as 3 1/4s, at a price of par. The second highest bidder was Shaw, McDermett & Co., and Carleton D. Beh Co., jointly, for 3 1/2s, at a price of par.

Lecompte, Iowa

Bond Sale—The \$20,000 city hall bonds offered Jan. 3 were awarded to the Bank of Lecompte, of Lecompte, as 2 1/4s, at a price of par.

KANSAS

Protection Sch. Dist., Kan.

Bonds Sold—An issue of \$155,000 construction bonds has been sold to the First Securities Co. of Kansas, of Wichita, at a price of par, a basis of about 2.72%, as follows:

\$42,000 as 2 1/2s. Due on Sept. 1 from 1950 to 1952 inclusive.
113,000 as 2 3/4s. Due on Sept. 1 from 1953 to 1960 inclusive.

Russell School District, Kan.

Bond Sale—The \$519,788.93 building 1950 bonds offered Jan. 11 were awarded to the City National Bank & Trust Co., and Stern Bros. & Co., both of Kansas City, jointly, as 1 1/4s, at a price of 100.08, a basis of about 1.23%. The second highest bidder was Commerce Trust Co., Kansas City, and Associates, for 1 1/4s, at a price of 100.07.

Bonds are dated Jan. 1, 1950. Denomination \$1,000, except one for \$788.99. Due on Feb. 1 and Aug. 1 from 1950 to 1959 inclusive. Principal and interest payable at the State Treasurer's office. Legality approved by Stinson, Mag, Thomson, McEvers & Fizzell, of Kansas City.

Salina Sch. Dist., Kan.

Bond Offering—F. L. Reynolds, Clerk of the Board of Education, will receive sealed bids until 4 p.m. (EST) on Jan. 16 for the purchase of \$875,000 building 1950 coupon bonds. Dated Feb. 1, 1950. Denomination \$1,000. Due on Feb. 1 and Aug. 1 from 1951 to 1970 inclusive. Principal and interest payable at the State Treasurer's office. Legality approved by Stinson, Mag, Thomson, McEvers & Fizzell, of Kansas City.

KENTUCKY

University of Kentucky (P. O. Lexington), Ky.

Bond Sale—The \$225,000 journalism building revenue bonds offered Jan. 6—v. 171, p. 48—were awarded to Doll & Ispahoding, Inc., and Pohl & Co., both of Cincinnati, jointly, at a price of 191.00, a basis of about 2.64%, as follows:

\$33,000 as 2 1/2s. Due on Jan. 1 from 1951 to 1953 inclusive.
192,000 as 2 3/4s. Due on Jan. 1 from 1954 to 1970 inclusive.

The second highest bidder was Bear, Stearns & Co., for 2 1/2s and 2 3/4s, at a price of par, a basis of about 2.70%.

LOUISIANA

Amite, La.

Bond Sale—The \$150,000 town hall and jail bonds offered Jan. 10—v. 170, p. 2629—were awarded to Newman, Brown & Co., of New Orleans, as 2 3/4s, at a price of 100.31. The second highest bidder was White, Hattier & Sanford, for 2 3/4s, at a price of 100.02.

Bossier Parish, Sch. Dist. (P. O. Benton), La.

Bond Offering—R. V. Kerr, Secretary of the Parish School Board, will receive sealed bids until 2 p.m. (CST) on Feb. 2 for the purchase of \$380,000 school bonds, divided as follows:

\$55,000 Con. Sch. Dist. No. 2 bonds. Due from 1950 to 1970 inclusive.

325,000 Con. Sch. Dist. No. 3 bonds. Due from 1950 to 1970 inclusive.

Dated Feb. 1, 1950. Principal and interest (F-A) payable at the Bossier Bank & Trust Co., Bossier City. Legality approved by Chapman & Cutler, of Chicago.

De Ridder, La.

Bond Sale—The \$75,000 natatorium bonds offered Jan. 9—v. 171, p. 49—were awarded to White, Hattier & Sanford, of New Orleans, at a price of 100.01, a basis of about 2.33%, as follows:

\$16,000 as 4s. Due on Feb. 1 from 1951 to 1954 inclusive.

59,000 as 2 1/4s. Due on Feb. 1 from 1955 to 1965 inclusive.

The second highest bidder was Barrow, Leary & Co., at a price of 100.003, a basis of about 2.61%.

St. Mary Parish Sixth Ward Spec. Sch. Dist. No. 3 (P. O. Franklin), La.

Bond Sale—The \$449,500 school bonds offered Jan. 5—v. 170, p. 2380—were awarded to the Equitable Securities Corp., White, Hattier & Sanford, of New Orleans, Barrow, Leary & Co., of Shreveport, and Glas & Co., of New Orleans, jointly, at a price of par, a basis of about 2.54%, as follows:

\$67,500 as 4s. Due on Feb. 1 from 1951 to 1954 inclusive.

220,000 as 2 1/4s. Due on Feb. 1 from 1955 to 1964 inclusive.

162,000 as 2 1/2s. Due on Feb. 1 from 1965 to 1970 inclusive.

The second highest bidder was John Dane, and Associates, on a bid reflecting a net interest cost of about 2.58%.

MAINE

Augusta, Me.

Note Sale—The \$350,000 notes offered Jan. 10—v. 171, p. 142—were awarded to the First National Bank, of Boston, at 0.73% discount.

MARYLAND

Baltimore County, Metropolitan District (P. O. Towson), Md.

Bond Sale—The \$5,000,000 water and sewer system, 17th issue bonds offered Jan. 11—v. 171, p. 49—were awarded to a syndicate composed of Phelps, Fenn & Co., C. J. Devine & Co., Shields & Co., Paine, Webber, Jackson & Curtis, Coffin & Burr, Bacon, Stevenson & Co., Dick & Merle-Smith, E. H. Rollins & Sons, First of Michigan Corporation, Reynolds & Co., C. F. Childs & Co., Ira Haupt & Co., Kean, Taylor & Co., R. D. White & Co., all of New York, Dolphin & Co., of Philadelphia, Julien Collins & Co., of Chicago, Thomas & Co., of Pittsburgh, Mackey, Dunn & Co., Hannahs, Ballin & Lee, Rand & Co., all of New York, Woodcock, Hess & Co., Wurts, Dulles & Co., both of Philadelphia, Ferris & Co., of Washington, D. C. and C. T. Williams & Co., of Baltimore, at a price of par, a basis of about 2.03%, as follows:

\$324,000 as 5s. Due on Jan. 1 from 1953 to 1956 inclusive.

524,000 as 2 1/2s. Due on Jan. 1 from 1957 to 1960 inclusive.

2,751,000 as 2s. Due on Jan. 1 from 1961 to 1981 inclusive.

786,000 as 2 1/4s. Due on Jan. 1 from 1982 to 1987 inclusive.

415,000 as 1 1/4s. Due on Jan. 1 from 1988 to 1990 inclusive.

Bank of Gloucester, at 0.71% discount.

Note Offering—Thomas F. Duffy, County Treasurer, will receive sealed bids until 11 a.m. (EST) on Jan. 17 for the purchase of \$100,000 industrial farm notes. Dated Jan. 20, 1950. Denomination \$25,000. Due on Jan. 20, 1951.

Massachusetts (State of)

Bond Sale

The \$14,950,000 bonds offered Jan. 11 were awarded to a syndicate composed of the Bankers Trust Co. of New York, First Boston Corp., Harriman Ripley & Co., Inc., Smith, Barney & Co., of New York, Harris Trust & Savings Bank, of Chicago, Kidder, Peabody & Co., Stone & Webster Securities Corp., F. S. Moseley & Co., Estabrook & Co., all of New York, First National Bank of Portland, Eastman, Dillon & Co., of New York, Lee Higginson Corp., R. L. Day & Co., of Boston, Hayden, Stone & Co., of New York, Whiting, Weeks & Stubbs, of Boston, Reynolds & Co., of New York, Alex. Brown & Sons, of Baltimore, Shelby Culom Davis & Co., of New York, and Sills Fairman & Harris, of Chicago, at a price of 100.03, a basis of about 1.49%, as follows:

Lot A

Item 1—\$4,500,000 capital outlay loan, Act of 1948, Chapter 599, Acts of 1948 bonds, as 1 1/2s.

Item 2—\$300,000 Metropolitan sewerage loan—North system loan, Chapter 705, Acts of 1945 bonds, as 1 1/2s.

Item 3—\$1,200,000 Metropolitan sewerage loan, South system, Chapter 705, Acts of 1945 bonds, as 1 1/2s.

Lot B

Item 4—\$5,000,000 Metropolitan additional water loan, Chapter 515, Acts of 1946, and Chapter 575, Acts of 1947 bonds as 1 1/2s.

Item 5—\$3,540,000 Metropolitan water district-water use development loan, Chapter 587, Acts of 1945, as amended by Chapter 549, Acts of 1946 bonds, as 1 1/2s.

Item 6—\$410,000 sinking fund refinancing loan, Chapter 533, Acts of 1943 bonds, as 1 1/2s.

Medford Housing Authority, Mass.

Note Sale—The \$100,000 First Series notes offered Jan. 12—were awarded to the Chase National Bank, and C. J. Devine & Co., both of New York, jointly, at 0.70% interest. The second highest bidder was the National Shawmut Bank, Boston, at 0.71% interest.

Notes are dated Jan. 23, 1950. Due on Jan. 23, 1951. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

Somerville Housing Authority, Massachusetts

Note Offering—Charles G. Martignette, Chairman, will receive sealed bids at the office of the State Housing Board, 18 Tremont Street, Boston, at 11 a.m. (EST) on Jan. 19 for the purchase of \$875,000 Third Series notes. Dated Jan. 30, 1950. Due on Jan. 30, 1951. Legality approved by Sullivan, Donovan, Heenehan & Hanrahan, of New York.

MICHIGAN

Augusta Twp. Frac. Sch. Dist. No. 1 (P. O. R. No. 1, Ypsilanti), Mich.

Bond Offering—Harry F. Sparrow, District Secretary, will receive sealed bids until 8 p.m. (EST) on Jan. 23 for the purchase of \$350,000 building and site coupon bonds. Dated Jan. 1, 1950. Denomination \$1,000. Due on April 1 from 1952 to 1967 inclusive. Bonds maturing in 1961 to 1967, may be redeemed at the option of the District in inverse numerical order on any interest payment date on or after April 1, 1955, at par and accrued interest plus a premium of \$20 on each bond so called for redemption on or prior to April 1,

1958; \$15 on each bond called for redemption after April 1, 1958, but on or prior to April 1, 1960; \$10 on each bond called for redemption after April 1, 1962; and \$5 on each bond called for redemption after April 1, 1964. No premium shall be paid on bonds called for redemption after April 1, 1964. Interest A-O. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Battle Creek Sch. Dist., Mich.

Note Offering—Lila E. Cannon, District Secretary, will receive sealed bids until 8 p.m. (EST) on Jan. 16 for the purchase of \$150,000 tax anticipation notes. Dated Jan. 23, 1950. Due on March 1, 1951. Principal and interest payable at the office of the Treasurer of the Board of Education.

Birmingham School District, Mich.

Bond Offering—Amos F. Gregory, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on Jan. 24 for the purchase of \$3,100,000 school coupon bonds. Dated Feb. 1, 1950. Denomination \$1,000. Due on May 1 from 1951 to 1967 inclusive. Bonds maturing in 1963 to 1967, will be subject to redemption prior to maturity, at the option of the District, in inverse numerical order, on any one or more interest payment dates on and after May 1, 1954, at a par value thereof and accrued interest plus a premium of \$15 on each bond called for redemption on or after May 1, 1956, but prior to May 1, 1958, and no premium on bonds called for redemption on or after May 1, 1958, and no premium on bonds called for redemption on or after May 1, 1959.

Lot A

Item 1—\$4,500,000 capital outlay loan, Act of 1948, Chapter 599, Acts of 1948 bonds, as 1 1/2s.

Item 2—\$300,000 Metropolitan sewerage loan—North system loan, Chapter 705, Acts of 1945 bonds, as 1 1/2s.

ids, at a price of 100.002, a basis of about 2.94%, as follows:

\$20,820 as 2 1/8s. Due on May 1 from 1951 to 1953 inclusive. 12,880 as 3s. Due on May 1 in 1954 and 1955.

Norton Twp. Sch. Dist. No. 4 (P. O. Muskegon), Mich.

Bond Sale—The \$220,000 school bonds offered Jan. 10—v. 171, p. 142—were awarded to Harriman, Ripley & Co., Inc., on a bid reflecting a net interest cost of about 1.88%. The second highest bidder was Hackley Union National Bank, Muskegon, on a bid reflecting a net interest cost of about 2.25%.

Paris and Wyoming Twp. Frac. Sch. Dist. No. 6 (P. O. Grand Rapids), Mich.

Bond Sale—The \$175,000 school bonds offered Jan. 9 were awarded to the First of Michigan Corp., of Detroit.

Taylor Twp. Sch. Dist. (P. O. Inkster), Mich.

Bond Offering—Floyd E. Griffith, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on Jan. 19 for the purchase of \$460,000 building coupon bonds. Dated Feb. 1, 1950. Denomination \$1,000. Due on June 1 from 1951 to 1959 inclusive. Bonds maturing in 1956 to 1959, will be subject to redemption prior to maturity, at the option of the District, in inverse numerical order, on any one or more interest payment dates on and after June 1, 1953, at the par value thereof and accrued interest plus a premium of \$15 on each bond called for redemption on or after June 1, 1953 but prior to June 1, 1955, \$10 on each bond called for redemption on or after June 1, 1955 but prior to June 1, 1957, and no premium on bonds called for redemption on or after June 1, 1957, on notice published not less than 30 days prior to the date fixed for redemption, at least once in a newspaper or publication circulated in the City of Detroit, which carries as a part of its regular service notices of sale of municipal bonds. Principal and interest (J-D) payable at the Detroit Trust Co., Detroit. Legality approved by Claude H. Stevens of Berry, Stevens, Barbier & Evelyn, of Detroit.

Vicksburg Frac. Com. Sch. Dist. No. 1, Mich.

Bond Offering—L. W. Green, District Secretary, will receive sealed bids until 7:30 p.m. (EST) on Jan. 16 for the purchase of \$650,000 building and site coupon bonds. Dated Jan. 1, 1950. Denomination \$1,000. Due on April 1 from 1951 to 1967 inclusive. Bonds maturing in 1962 to 1967, may be redeemed at the option of the District in inverse numerical order on any interest payment date on or after April 1, 1955, at par and accrued interest plus a premium of \$30 on each bond called for redemption on or prior to April 1, 1957; \$15 on each bond called for redemption after April 1, 1957, but on or before April 1, 1959; \$10 on each bond called for redemption after April 1, 1959, but on or before April 1, 1961, and \$5 on each bond called for redemption after April 1, 1961, but on or before April 1, 1963. Principal and interest (A-O) payable at a bank or trust company to be designated by the purchaser. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Warren Twp. Sch. Dist. No. 4 (P. O. Roseville), Mich.

Bond Sale—The \$98,000 building bonds offered Jan. 9—v. 171, p. 49—were awarded to McDonald-Moore & Co., of Detroit, on a bid reflecting a net interest cost of about 2.92%. The second highest bidder was First of Michigan Corp., on a bid reflecting a net interest cost of about 2.97%.

MINNESOTA

Dodge County (P. O. Mantorville), Minn.

Bond Sale—The \$8,000 drainage bonds offered Jan. 10—v. 171, p. 142—were awarded to Kalman & Co., of Minneapolis.

Hennepin County Indep. Sch. Dist. No. 12 (P. O. 72nd Street and Harriet Avenue, Minneapolis 19), Minn.

Bond Offering—E. C. Ellenson, District Clerk, will receive sealed bids until 8 p.m. (CST) on Jan. 18 for the purchase of \$1,700,000 building coupon bonds. Dated Jan. 1, 1950. Denomination \$1,000. Due on Jan. 1 from 1953 to 1980 inclusive. Bonds maturing 1973 to 1980, will each be subject to redemption and prepayment at the option of the District, in inverse order of serial numbers on Jan. 1, 1955, and on any interest payment date thereafter, at par plus accrued interest, plus a premium of \$10 per bond redeemed on or between Jan. 1, 1965 and July 1, 1969, or \$20 per bond redeemed on or between Jan. 1, 1960 and July 1, 1964; or \$30 per bond redeemed on or between Jan. 1, 1955 and July 1, 1959. Principal and interest payable at any suitable banking institution designated by the purchaser. Legality approved by Dorsey, Colman, Barker, Scott & Barber, of Minneapolis.

MISSOURI

Kansas City, Mo.

Bond Offering—Rollin F. Agard, Director of Finance, will receive sealed bids until 2 p.m. (CST) on Jan. 18 for the purchase of \$5,333,000 coupon bonds, divided as follows:

\$30,000 public hospital, 6th Issue, Series A bonds.
263,000 park and recreation, Series A bonds.
1,770,000 trafficway and boulevard, Series A bonds.
425,000 sewer, 4th issue, Series B bonds.
125,000 fire protection, 7th issue, Series A bonds.
250,000 police station, 3rd issue, Series A bonds.
700,000 municipal airport, 5th issue, Series A bonds.
925,000 Swope Park improvement, 2nd issue, Series A bonds.
750,000 street improvement, Series A bonds.
50,000 public market, 3rd issue, Series A bonds.

Dated Feb. 1, 1950. Each issue matures, serially on Feb. 1 from 1951 to 1970 inclusive. Denomination \$1,000. Principal and interest (F-A) payable at the Commerce Trust Co., Kansas City. Legality approved by Stinson, Mag, Thomson, McEvers & Fizzell, of Kansas City.

MONTANA

Sheridan County School District No. 20 (P. O. Plentywood), Montana

Bond Sale—The \$100,000 school addition bonds offered Jan. 5—v. 170, p. 2380—were awarded to Kalman & Co., of St. Paul, as 2.40s. The second highest bidder was State Land Board, for 2 1/2s.

NEVADA

Reno, Nev.

Bond Sale—The \$136,453.90 bonds offered Jan. 11—v. 170, p. 2-30—were awarded to the State Public Employees Retirement Fund, as 2 1/2s, at a price of par, as follows:

\$87,548.00 Sterling Village Imp. Dist. bonds.
48,805.90 Sanitary and Storm Drain Sewer Imp. Dist. No. 1 bonds.

The second highest bidder was Nevada Bank of Commerce, Reno, for \$43,648 as 2 1/2s, and \$44,000 as 3s at a price of 100.10 and \$48,805.90 as 2 1/2s, at a price of 100.10.

NEW HAMPSHIRE

Claremont, N. H.

Bond Offering—Philip L. White, City Manager, will receive sealed bids until 3 p.m. (EST) on Jan. 18 for the purchase of \$80,000 water coupon bonds. Dated Feb. 1, 1950. Denomination \$1,000. Due on Feb. 1 from 1951 to 1960 inclusive. Principal and interest payable at the First National Bank of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Merrimack County (P. O. Concord), N. H.

Note Sale—The \$350,000 tax anticipation notes offered Jan. 12—v. 171, p. 142—were awarded to the National Shawmut Bank, of Boston, at 0.81% discount.

Portsmouth, N. H.

Note Offering—Teresa Demarais, City Treasurer, will receive sealed bids until 11 a.m. (EST) on Jan. 17 for the purchase of \$600,000 notes. Dated Jan. 18, 1950. Denomination \$200,000, \$50,000 and \$25,000. Due on Sept. 18, Oct. 18 and Nov. 18, 1950. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

NEW JERSEY

Collingswood Sch. Dist., N. J.

Bond Sale—The \$250,000 school bonds offered Jan. 5—v. 171, p. 50—were awarded to Stroud & Co., of Philadelphia, and Ira Haupt & Co., of New York, jointly, as 1 1/2s, at a price of 100.04, a basis of about 1.49%. The second highest bidder was W. H. Newbold's Son & Co., B. J. Van Ingen & Co., Dolphin Co., and Walter Stokes & Co., jointly, for 1.55s, at a price of 100.13.

Oceanport School District, N. J.

Bond Sale—The \$175,000 school bonds offered Jan. 11—v. 171, p. 50—were awarded to Boland, Saffin & Co., of New York, as 2.10s, at a price of 100.35, a basis of about 2.06%.

Palisades Park, N. J.

Bond Offering—Mary E. McGee, Borough Clerk, will receive sealed bids until 8 p.m. (EST) on Jan. 24 for the purchase of \$141,000 general refunding coupon or registered bonds. Dated Dec. 1, 1949. Denomination \$1,000. Due on June 1 from 1953 to 1962 inclusive. Principal and interest (J-D) payable at the National Bank of Palisades Park. Legality approved by Wood, King & Dawson, of New York City.

NEW YORK

Amherst, Cheektowaga and Clarence Central School District No. 3 (P. O. Williamsville, Buffalo, 21), N. Y.

Bond Offering—Walter I. Burgess, District Clerk, will receive sealed bids until 3 p.m. (EST) on Jan. 19 for the purchase of \$2,500,000 school 1949 coupon or registered bonds. Dated Dec. 1, 1949. Denomination \$1,000. Due on Dec. 1 from 1950 to 1974 inclusive. Principal and interest (J-D) payable at the Marine Trust Co., of Buffalo, Williamsville Office, or at the option of the holder at the Marine Midland Trust Co., New York City. Legality approved by Wood, King & Dawson, of New York City.

Buffalo Municipal Housing Authority, N. Y.

Note Sale—The \$1,100,000 notes offered Jan. 5 were awarded to Salomon Bros. & Hutzler, of New York, as follows:

\$1,000,000 Issue No. 2 notes, at 78% interest, plus a premium of \$18.

100,000 Issue No. 2 notes, at 0.79% interest, plus a premium of \$1.73.

Dated Jan. 12, 1950. Due on July 12, 1950. Legality approved by Hawkins, Delafield & Wood, of New York.

Additional Sale—The \$1,000,000 notes offered on same date were awarded to Boland, Saffin & Co.,

of New York, at 0.78% interest, plus a premium of \$6.66. Dated Jan. 12, 1950. Due on July 12, 1950. Legality approved by Hawkins, Delafield & Wood, of New York.

Catlin (P. O. R. F. D. No. 2, Beaver Dams), N. Y.

Bond Sale—The \$2,850 highway building construction bonds offered Dec. 19 were awarded to the Elmira Bank & Trust Co., of Elmira, as 2 1/2s, at a price of par.

Geddes, Lakeside Fire District (P. O. Syracuse 2), N. Y.

Bond Sale—The \$11,000 fire truck 1949 bonds offered Jan. 10—v. 171, p. 50—were awarded to Roosevelt & Cross, of New York, as 2s, at a price of 100.28, a basis of about 1.94%. The second highest bidder was Manufacturers and Traders Trust Co., Buffalo, for 2s, at a price of 100.02.

Grand Island (P. O. Grand Island), N. Y.

Bond Offering—Daniel J. McNamee, Town Supervisor, will receive sealed bids until 4 p.m. (EST) on Jan. 18 for the purchase of \$55,500 coupon or registered bonds, divided as follows:

\$30,000 water district No. 2 bonds.

Due on Dec. 1 from 1950 to 1969 inclusive.

25,500 sewer district No. 1 bonds.

Due on Dec. 1 from 1950 to 1969 inclusive.

Dated Dec. 1, 1949. Denomination \$1,000 or \$500. Principal and interest (J-D) payable at the Marine Trust Co., Buffalo. Legality approved by Reed, Hoyt & Washburn, of New York City.

bidding was Roosevelt & Cross, for 2 1/4s, at a price of 100.11.

Bonds are dated Dec. 1, 1949. Denomination \$1,000. Due on June 1 from 1951 to 1980 inclusive. Principal and interest (J-D) payable at the County Trust Co., Pleasantville. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Onondaga, Marcellus, Fayette and Otisco Central Sch. Dist. No. 1 (P. O. R. D. No. 1 Nedrow), N. Y.

Bond Offering—Robert L. Cady, President of the Board of Education, will receive sealed bids until 4 p.m. (EST) on Jan. 25 for the purchase of \$20,000 school 1950 coupon or registered bonds. Dated Feb. 1, 1950. Denomination \$1,000. Due on Feb. 1 from 1951 to 1960 inclusive. Principal and interest (F-A) payable at the First National Bank, of Marcellus. Legality approved by Hancock, Dorr, Ryan & Shove, of Syracuse.

Port Chester, N. Y.

Bond Offering—Daniel A. O'Connell, Village Clerk, will receive sealed bids until 3:30 p.m. (EST) on Jan. 19 for the purchase of \$137,750 public improvement coupon or registered bonds. Dated Feb. 1, 1950. Denomination \$1,000, except one for \$750. Due on Feb. 1 from 1951 to 1960 inclusive. Principal and interest (F-A) payable at the County Trust Co., Port Chester. Legality approved by Reed, Hoyt & Washburn, of New York City.

Roxbury Fire District (P. O. Roxbury), N. Y.

Bond Offering—Arthur F. Bouton, District Secretary, will receive sealed bids until 2:30 p.m. (EST) on Jan. 20 for the purchase of \$13,500 fire apparatus 1950 registered bonds. Dated Feb. 1, 1950. Denominations \$1,000 and \$500. Due on Feb. 1 from 1951 to 1959 inclusive. Principal and interest payable at the National Bank of Roxbury. Legality approved by Hawkins, Delafield & Wood, of New York City.

Sandy Creek, N. Y.

Bond Offering—Richard W. Bond, Village Treasurer, will receive sealed bids until 3 p.m. (EST) on Jan. 18 for the purchase of \$21,000 water 1949 coupon or registered bonds. Dated Nov. 1, 1949. Denomination \$1,000. Due on Nov. 1 from 1950 to 1970 inclusive. Principal and interest (M-N) payable at the First National Bank of Laconia. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York.

Lacona, N. Y.

Bond Offering

—Newton G.

Wheeler, Village Treasurer, will receive sealed bids until 3 p.m. (EST) on Jan. 18 for the purchase of \$30,000 water 1949 coupon or registered bonds. Dated Nov. 1, 1949. Denomination \$1,000. Due on Nov. 1 from 1950 to 1964 inclusive. Principal and interest (M-N) payable at the First National Bank, of Lacona. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York.

Livonia, N. Y.

Bond Sale

—The \$9,000 sanitary

sewer system 1949

Co., St. Louis, and Trust Co., of Georgia, Atlanta, jointly, for 6s, 1½s, 2¼s, and 2s, at a price of par, a basis of about 2.22%.

Hope Mills, N. C.

Bond Sale—The \$110,000 water and sewer bonds offered Jan. 10—v. 171, p. 143—were awarded to Vance Securities Corp., of Greensboro, J. Lee Peeler & Co., of Durham, and the Kirchofer & Arnold, Associates, Inc., of Raleigh, jointly, at a price of 100.01, a basis of about 3.06%, as follows: \$24,500,000 as 2¾s. Due on June 1 from 1952 to 1962 inclusive. 26,000 as 4s. Due on June 1 from 1963 to 1970 inclusive. 49,500 as 3s. Due on June 1 from 1971 to 1981 inclusive. 10,000 as 2¼s. Due on June 1 in 1982 and 1983.

The second highest bidder was First Securities Corp., Durham, and Byrne and Phelps, Inc., jointly, for \$12,500 as 2¾s, \$26,000 as 3s, and \$59,500 as 3¼s, at a price of 100.007.

Pitt County (P. O. Greenville), N. C.

Bond Offering—W. E. Easterling, Secretary of the Local Government Commission, will receive sealed bids at his office in Raleigh, until 11 a.m. (EST) on Jan. 17 for the purchase of \$250,000 county hospital bonds. Dated Dec. 1, 1949. Denomination \$1,000. Due on June 1 from 1952 to 1965 inclusive. Principal and interest (J-D) payable in New York City. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

Randolph County (P. O. Asheboro), N. C.

Bond Sale—The \$75,000 refunding bonds offered Jan. 10—v. 171, p. 50—were awarded to the Vance Securities Corp., of Greensboro, and J. Lee Peeler & Co., of Durham, jointly, at a price of 100.09, a basis of about 2.30%, as follows: \$50,000 road and bridge bonds: \$10,000 at 2¼s, due on June 1, 1962, and \$40,000 as 2¾s, due on June 1 from 1963 to 1966 inclusive. 25,000 general bonds: \$10,000 as 2¼s, due on June 1 in 1962 and 1963, and \$10,000 as 2¾s, due on June 1 from 1964 to 1966 inclusive.

The second highest bidder was First Securities Corp., Durham, and Byrne and Phelps, Inc., jointly, for \$60,000 as 2¾s, and \$15,000 as 3s, at a price of 100.01.

Southern Pines, N. C.

Bond Sale—The \$255,000 water bonds offered Jan. 10—v. 171, p. 50—were awarded to a syndicate composed of J. Lee Peeler & Co., of Durham, Kirchofer & Arnold, Associates, Inc., of Raleigh, R. S. Hays & Co., of Durham, and the Vance Securities Corp., of Greensboro, at a price of 100.03, a basis of about 2.21%, as follows: \$31,000 as 6s. Due on June 1 from 1952 to 1956 inclusive. 94,000 as 2¼s. Due on June 1 from 1957 to 1963 inclusive. 90,000 as 2½s. Due on June 1 from 1964 to 1969 inclusive. 40,000 as 1¾s. Due on June 1 from 1970 to 1972 inclusive.

The second highest bidder was R. S. Dickson & Co., for \$50,000 as 2¼s, and \$205,000 as 2½s, at a price of 100.009, a basis of about 2.47%.

OHIO

Ashtabula City Sch. Dist., Ohio

Bond Sale—The \$2,500,000 school house bonds offered Jan. 10—v. 170, p. 2631—were awarded to a syndicate composed of Stranahan, Harris & Co., Inc., of Toledo, Braun, Bosworth & Co., Inc., Ohio Co. of Columbus, McDonald & Co., of Cleveland, First of Michigan Corporation, B. J. Van Ingen & Co., both of New York, Ryan, Sutherland & Co., of Toledo, F. S. Smithers & Co., of New York, and the National City Bank, of Cleveland, as 1¾s, at a price of 100.42, a basis of about 1.71%.

Bainbridge Local Sch. Dist. (P. O. Chagrin Falls), Ohio

Bond Sale—The \$97,500 building bonds offered Jan. 9—v. 170, p. 2483—were awarded to Braun, Bosworth & Co., Inc., as 2½s, at a price of 101.14, a basis of about 2.39%. The second highest bidder was Pohl & Co., for 2½s, at a price of 100.56.

Bay Village Exempted Sch. Dist., Ohio

Bond Sale—The \$610,000 building bonds offered Jan. 6—v. 171, p. 50—were awarded to Ball, Burge & Krauss, and Prescott, Hawley, Shepard & Co., both of Cleveland, jointly, as 2½s, at a price of 100.02, a basis of about 2.49%. The second highest bidder was Braun, Bosworth & Co., Inc., McDonald & Co., Hayden, Miller & Co., and Merrill, Turben & Co., jointly, for 2½s, at a price of 100.01.

Bristol Twp. Local Sch. Dist. (P. O. Bristolville), Ohio

Bond Sale—The \$100,000 building and equipment bonds offered Jan. 4—v. 171, p. 50—were awarded to Braun, Bosworth & Co., Inc., as 2½s, at a price of 101.43, a basis of about 2.36%. The second highest bidder was Seasongood & Mayer, for 2½s, at a price of 100.57.

Brookfield Twp. Local Sch. Dist. (P. O. Brookfield), Ohio

Bond Sale—The \$495,000 building bonds offered Jan. 9—v. 171, p. 50—were awarded to John Nuveen & Co., of Chicago, W. E. Hutton & Co., of New York, Fox, Reusch & Co., of Cincinnati, and Raffensperger, Hughes & Co., of Indianapolis, jointly, as 2½s, at a price of 101.46, a basis of about 2.37%. The second highest bidder was Prescott, Hawley, Shepard & Co., Hayden, Miller & Co., and Field, Richards & Co., jointly, for 2½s, at a price of 101.39.

Celina Exempted Village School District, Ohio

Bond Sale—The \$95,000 construction bonds offered Jan. 10—v. 171, p. 50—were awarded to J. A. White & Co., of Cincinnati, First National Bank, Commercial Bank Co., Citizens Banking Co., and the Celina Mutual Casualty Co., all of Celina, jointly, as 2s, at a price of 101.76, a basis of about 1.86%. The second highest bidder was Braun, Bosworth & Co., Inc., Ryan, Sutherland & Co., Fahey, Clark & Co., and McDonald & Co., jointly, for 2s, at a price of 101.67.

Champion Twp. Local Sch. Dist. (P. O. R. F. D. 4, Warren), Ohio

Bond Sale—The \$70,000 building bonds offered Jan. 9—v. 171, p. 50—were awarded to Seasongood & Mayer, of Cincinnati, as 2½s, at a price of 101.33, a basis of about 2.36%.

Christiansburg, Ohio

Bond Sale—The \$12,500 water works bonds offered Jan. 11—v. 171, p. 50—were awarded to McDonald & Co., of Cleveland, as 2¾s.

Farmington Twp. Local Sch. Dist. (P. O. West Farmington), Ohio

Bond Sale—The \$12,000 improvement bonds offered Jan. 5—v. 171, p. 50—were awarded to the Provident Savings Bank & Trust Co., of Cincinnati, as 2¾s, at a price of 101.27, a basis of about 2.63%.

Green Springs Local Sch. Dist., Ohio

Bond Offering—Lura M. Peddicord, Clerk-Treasurer of the Board of Education, will receive sealed bids until 7:30 p.m. (EST) on Jan. 26 for the purchase of \$35,000 school addition bonds. Dated Feb. 1, 1950. Denomination \$1,000. Due on Dec. 1 from 1951 to 1970 inclusive. Principal and interest (J-D) payable at the Commercial Bank Co., Green Springs.

Hopewell Local Sch. Dist., Ohio

Bond Sale—The \$10,000 bus garage bonds offered Jan. 5—v. 171, p. 50—were awarded to J. A. White & Co., of Cincinnati, as 2½s, at a price of 100.63, a basis of about 2.14%.

Ironton, Ohio

Bond Sale—The \$16,584.39 street and sewer improvement bonds offered Jan. 5—v. 171, p. 50—were awarded to J. A. White & Co., of Cincinnati, as 2½s, at a price of 100.71, a basis of about 2.12%. The second highest bidder was the Provident Savings Bank & Trust Co., Cincinnati, for 2½s, at a price of 100.86.

Jefferson Local Sch. Dist. (P. O. West Jefferson), Ohio

Bond Sale—The \$114,000 building bonds offered Jan. 6—v. 171, p. 50—were awarded to J. A. White & Co., of Cincinnati, as 2½s, at a price of 100.91, a basis of about 1.90%. The second highest bidder was Stranahan, Harris & Co., Inc., for 2s, at a price of 100.59.

Bonds are dated Jan. 1, 1950. Denomination \$1,000. Due on Dec. 1 from 1951 to 1970 inclusive.

Norwich Twp. (P. O. Hilliards), Ohio

Bond Offering—Thelma M. Alder, Clerk of the Township Trustees, will receive sealed bids until 8 p.m. (EST) on Feb. 26 for the purchase of \$20,000 fire equipment building bonds. Dated Jan. 1, 1950. Denomination \$1,000. Due on Oct. 1 from 1951 to 1970 inclusive. Interest A-O.

Ottawa Hills Local Sch. Dist., Ohio

Bond Sale—The \$265,000 building bonds offered Jan. 6 were awarded to Braun, Bosworth & Co., Inc., as 2s, at a price of 100.91, a basis of about 1.90%. The second highest bidder was Stranahan, Harris & Co., Inc., for 2s, at a price of 100.59.

Bonds are dated Jan. 1, 1950. Denomination \$1,000. Due on Jan. 1 from 1952 to 1971 inclusive. Principal and interest (J-J) payable at the Spitzer-Rorick Trust & Savings Bank, Toledo.

Painesville Twp. Sch. Dist. (P. O. Painesville), Ohio

Bond Sale—The \$790,000 construction bonds offered Jan. 11—v. 170, p. 2631—were awarded to Braun, Bosworth & Co., Inc., Stranahan, Harris & Co., Inc., Ryan, Sutherland & Co., and Roose & Co., all of Toledo, jointly, as 1½s, at a price of 100.68, a basis of about 1.41%.

Bonds are dated Jan. 15, 1950. Denomination \$1,000, except one for \$650. Due on Jan. 15 from 1952 to 1966 inclusive. Principal and interest (J-J) payable at the County Treasurer's office.

Lynchburg Local Sch. Dist., Ohio

Bond Offering—Joseph J. Wiggins, Clerk of the Board of Education, will receive sealed bids until noon (EST) on Jan. 20 for the purchase of \$97,000 building bonds. Dated Jan. 15, 1950. Denomination \$1,000. Due on Dec. 15 from 1951 to 1975 inclusive. Principal and interest (J-D) payable at the Farmers Exchange Bank, Lynchburg. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

Maple Heights Sch. Dist. (P. O. Bedford), Ohio

Bond Offering—F. J. Vasek, Treasurer of the Board of Education, will receive sealed bids until Feb. 21 for the purchase of \$440,000 construction bonds.

Middletown City Sch. Dist., Ohio

Bond Sale—The \$2,500,000 building bonds offered Jan. 12—v. 170, p. 2631—were awarded to a syndicate composed of Salomon Bros. & Hutzler, of New York, Equitable Securities Corp., W. E. Hutton & Co., of Cincinnati, Wood, Struthers & Co., R. D. White & Co., both of New York, and Raffensperger, Hughes & Co., of Indianapolis, as 1¾s, at a price of 100.84, a basis of about 1.67%. The second highest bidder Bankers Trust Co., New York, Kidder, Peabody & Co., C. J. Devine & Co., Harris, Hall & Co., Bacon, Stevenson & Co., and W. H. Morton & Co., jointly, for 1¾s, at a price of 100.78.

Mount Sterling, Ohio

Bond Sale—The \$20,000 street lighting system bonds offered Jan. 7—v. 171, p. 51—were awarded to Sweeney, Cartwright & Co., of Columbus.

Newtown Local Sch. Dist., Ohio

Bond Sale—The \$70,000 building bonds offered Jan. 6—v. 171, p. 51—were awarded to Braun, Bosworth & Co., Inc., at a price of 101.71. The second highest bidder was Doll & Ispahring, Inc., at a price of 101.66.

Norton Local Sch. Dist. (P. O. R. D. No. 1, Barberton), Ohio

Bond Sale—The \$280,000 improvement bonds offered Jan. 9 were awarded to Ryan, Sutherland & Co., of Toledo, as 2½s, at a price of 101.84, a basis of about 2.30%. The second highest bidder was Seasongood & Mayer, for 2½s, at a price of 101.38.

Stockdale Local Sch. Dist., Ohio

Bond Sale—The \$67,000 building bonds offered Jan. 5—v. 171, p. 51—were awarded to the Weil, Roth & Irving Co., of Cincinnati, as 2¾s, at a price of 101.41, a basis of about 2.60%. The second highest bidder was Seasongood & Mayer, for 2¾s, at a price of 101.33.

Trenton, Ohio

Bond Offering—Beecher L. Schooley, Village Clerk, will receive sealed bids until noon (EST) on Feb. 9 for the purchase of \$60,000 sanitary sewer bonds. Dated Dec. 15, 1949. Due on Dec. 15 from 1951 to 1975 inclusive. Principal and interest (J-D) payable at the Oglesby-Barnitz Bank & Trust Co., Middletown. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

Wayne Local Sch. Dist. (P. O. R. R. 1, Trenton), Ohio

Bond Sale—The \$55,000 fire-proof addition bonds offered Jan. 10—v. 170, p. 2631—were awarded to J. A. White & Co., of Cincinnati, as 2½s, at a price of 101.59, a basis of about 2.32%. The second highest bidder was Ryan, Sutherland & Co., for 2½s, at a price of 101.18.

OKLAHOMA

Cushing, Okla.

Bond Offering—Loren Crook, City Clerk, will receive sealed bids until 7:30 p.m. (CST) on Jan. 19 for the purchase of \$400,000 water works coupon bonds. Dated Feb. 1, 1950. Denomination \$1,000. Due on Feb. 1 from 1954 to 1969 inclusive. Principal and interest (F-A) payable at the First National Bank & Trust Co., Oklahoma City, or at the option of the holder, either at the State fiscal agency in New York City, or at the City Treasurer's office.

Duncan, Okla.

Bond Sale—The \$95,000 street improvement bonds offered Jan. 9—v. 171, p. 51—were awarded to the First Securities Co., of Kansas, of Wichita, on a bid reflecting a net interest cost of about 1.30%, as follows: \$11,000 as 2¾s. Due in 1952. \$4,000 as 1¼s. Due from 1953 to 1959 inclusive.

Legality approved by George J. Fagan, of Oklahoma City. The second highest bidder was the First National Bank & Trust Co., Oklahoma City, on a bid reflecting a net interest cost of about 1.31%.

Grady County Indep. Sch. Dist. No. 51 (P. O. Ninnekah), Okla.

Bond Offering—C. C. Jones, Clerk of the Board of Education, will receive sealed bids until 7:30 p.m. (CST) on Jan. 17 for the purchase of \$32,000 building bonds. Due from 1952 to 1967 inclusive.

Ottawa County Dependent School District No. 7 (P. O. Miami), Okla.

Bond Offering—Pierce Watts, Clerk of the Board of Education, will receive sealed bids until 1:30 p.m.

Sulphur, Okla.

Bond Sale—The \$80,000 sewer system bonds offered Jan. 10—v. 170, p. 2483—were awarded to the R. J. Edwards, Inc., of Oklahoma City, on a bid reflecting a net interest cost of about 1.69%.

Texas County Indep. Sch. Dist. No. 23 (P. O. Hooker), Okla.

Bond Offering—Marguerite Gurley, Clerk of the Board of Education, will receive sealed bids until 8 p.m. (CST) on Jan. 23 for the purchase of \$197,000 improvement bonds. Due on Jan. 1 from 1953 to 1962 inclusive.

OREGON**Douglas County, North Roseburg Sanitary District (P. O. Box 176, Roseburg), Oregon**

Bond Sale—The \$225,000 sewer construction and treatment plant bonds offered Jan. 10 were awarded to the Pacific Northwest Co., of Seattle, Fordyce & Co., and the Chas. N. Tripp Co., both of Portland, jointly.

Bonds are dated Jan. 15, 1950. Denomination \$1,000. Due on Jan. 15 from 1951 to 1969 inclusive. Principal and interest payable at the County Treasurer's office.

Harney County Sch. Dist. No. 10 (P. O. Riley), Ore.

Bond Offering—Mabel Macomber, District Clerk, will receive sealed bids until 8 p.m. (PST) on Jan. 23 for the purchase of \$10,000 school bonds. Dated Feb. 15, 1950. Due on Feb. 1 from 1951 to 1955 inclusive. Principal and interest (F-A) payable at the County Treasurer's office, or at the fiscal agency of the State, in New York City. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

Lane County, Rainbow Water Dist. (P. O. Rt. L. Box 76, Springfield), Ore.

Bond Sale—The \$151,500 general obligation bonds offered Jan. 5, were awarded to the Chas. N. Tripp Co., Fordyce & Co., and Foster & Marshall, all of Portland, jointly, as 3 1/4s, at a price of 100.50, a basis of about 3.21%. The second highest bidder was First National Bank, Portland, on a bid reflecting a net interest cost of about 3.22%.

Bonds are dated Jan. 1, 1950. Denomination \$1,000, except one for \$500. Due on July 1 from 1953 to 1973 inclusive. All bonds due after July 1, 1956 shall be subject to call in inverse numerical order.

Oceanlake, Ore.

Bond Offering—James S. Mead, City Recorder, will receive sealed bids until 8 p.m. (PST) on Jan. 25 for the purchase of \$35,000 sewage disposal plant coupon bonds. Dated Feb. 1, 1950. Denomination \$1,000. Due on Feb. 1 from 1951 to 1960 inclusive. The bonds that mature on and after Feb. 1, 1956 will be subject to call and redemption at par value and accrued interest on Feb. 1, 1955, and upon any interest paying date thereafter. Principal and interest (F-A) payable at the City Treasurer's office. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

LIQUIDATION NOTICES

The First National Bank of Winsted, located at Winsted, in the State of Connecticut, is closing its affairs. All creditors of the association are therefore hereby notified to present claims for payment to the undersigned at said bank.

CLARENCE H. BUNNELL,
Liquidating Agent.
Dated December 9, 1949.

The Hurlbut National Bank of Winsted, located at Winsted, in the State of Connecticut, is closing its affairs. All creditors of the association are therefore hereby notified to present claims for payment to the undersigned at said bank.

EDWARD F. MCARDLE,
Liquidating Agent.
Dated December 9, 1949.

Salem, Ore.

Bond Sale—The \$117,667.99 improvement of 1950 A bonds offered Jan. 9—v. 171, p. 51—were awarded to Blyth & Co., Portland, as follows:

\$33,667.99 as 6s. Due on Jan. 1 from 1951 to 1953 inclusive.
24,000 as 1s. Due on Jan. 1 in 1954 and 1955.
24,000 as 1 1/4s. Due on Jan. 1 in 1956 and 1957.
36,000 as 1 1/2s. Due on Jan. 1 from 1958 to 1960 inclusive.

The second highest bidder was United States National Bank, Portland, for 1 1/2s.

Washington County Union High Sch. Dist. No. 1 (P. O. Banks), Ore.

Bond Sale—The \$60,000 school bonds offered Dec. 30 were awarded to the First National Bank of Portland, as 1 1/4s, at a price of 100.02, a basis of about 1.49%.

PENNSYLVANIA**Boyertown, Pa.**

Bond Sale—The \$30,000 water improvement bonds offered Dec. 28—v. 170, p. 2631—were awarded to the National Bank, of Boyertown, as 1 1/8s, at a price of 100.09, a basis of about 1.09%.

Bradford Twp. Sch. Dist. (P. O. Bradford), Pa.

Bond Offering—Ned A. Jones, Secretary of the Board of Sch. Directors, will receive sealed bids until 11 a.m. (EST) on Jan. 31 for the purchase of \$84,000 school coupon bonds. Dated April 1, 1950. Denomination \$1,000. Due on April 1 from 1951 to 1960 inclusive.

Emmettton, Pa.

Bond Sale—The \$57,000 general obligation bonds offered Jan. 4—v. 171, p. 51—were awarded to Howard J. Burgwin & Co., of Pittsburgh, as 1 1/4s, at a price of 100.62.

Hazleton, Pa.

Bond Sale—The \$160,000 refunding and improvement bonds offered Jan. 10—v. 171, p. 51—were awarded to Dolphin & Co., A Webster Dougherty & Co., and Harrison & Co., all of Philadelphia, jointly, as 1 1/8s, at a price of 100.18, a basis of about 1.58%. The second highest bidder was Stroud & Co., and Arthurs, LeStrange & Co., jointly, for 1 1/4s, at a price of 100.27.

Horsham Twp. (P. O. Horsham), Pa.

Bond Sale—The \$80,000 general obligation bonds offered Jan. 10—v. 171, p. 51—were awarded to Aspin, Robinson & Co., of Philadelphia, as 1 1/4s, at a price of 100.82. The second highest bidder was Butcher & Sherrard, for 1 1/4s, at a price of 100.55.

Upper Darby Twp. Sch. Dist. (P. O. Upper Darby), Pa.

Bond Offering—John J. Schiedel, Secretary of the Board of School Directors, will receive sealed bids until 8 p.m. (EST) on Jan. 31 for the purchase of \$1,850,000 site acquisition, building and equipment coupon bonds. Dated Feb. 1, 1950. Denomination \$1,000. Due on Feb. 1 from 1951 to 1980 inclusive. Interest F-A. Legality approved by Morgan, Lewis & Bockius, of Philadelphia, and R. Winfield Baile, of Upper Darby.

SOUTH CAROLINA**Spartanburg County Sch. Dist. No. 34 (P. O. Box 606, Spartanburg), S. C.**

Bond Sale—The \$800,000 building bonds offered Jan. 10—v. 170, p. 2632—were awarded to a syndicate composed of the Harris Trust & Savings Bank, of Chicago, Trust Co. of Georgia, Robinson-Humphrey Co., both of Atlanta, and A. M. Law & Co., of Spartanburg, as 1 1/8s, at a price of 100.12, a basis of about 1.60%. The second highest bidder was Chase National Bank, New York, Courts & Co., and Clement A. Evans & Co., jointly, for 1 1/4s, at a price of 100.45.

SOUTH DAKOTA**Britton, S. Dak.**

Bond Sale—The \$90,000 municipal auditorium bonds offered Jan. 10—v. 171, p. 51—were awarded to Kalman & Co., and Juran & Moody, both of St. Paul, jointly, on a bid reflecting a net interest cost of about 2.24%. The second highest bidder was First National Bank, Minneapolis, and First National Bank, St. Paul, jointly, on a bid reflecting a net interest cost of about 2.36%.

The second highest bidder was United States National Bank, Portland, for 1 1/2s.

Huron Indep. Sch. Dist., S. Dak.

Bond Offering—J. M. Walsh, District Clerk, will receive sealed bids until 9 a.m. (CST) on Jan. 26 for the purchase of \$550,000 auditorium coupon bonds. Dated Feb. 1, 1950. Denomination \$1,000. Due on June 1 from 1951 to 1965 inclusive. Principal and interest (J-D) payable at any suitable banking institution designated by the purchaser. Legality approved by Dorsey, Barker, Scott & Barber, of Minneapolis.

TEXAS**Dallas, Texas**

Bond Offering—Earl Goforth, City Secretary, will receive sealed bids until 1:45 p.m. (CST) on Jan. 17 for the purchase of \$9,100,000 general obligation coupon bonds, divided as follows:

\$3,000,000 water works impt., Series No. 268 bonds.

3,200,000 sanitary sewer and sewage disposal plants, Series No. 269 bonds.

600,000 street paving, Series No. 270 bonds.

1,700,000 street opening and widening, Series No. 271 bonds.

300,000 storm sewer impt., Series No. 272 bonds.

200,000 fire station and signal system, Series No. 273 bonds.

100,000 park impt., Series No. 274 bonds.

Dated Feb. 1, 1950. Each issue matures serially on Feb. 1 from 1951 to 1970 inclusive. Denomination \$1,000. Principal and interest (F-A) payable at the First National Bank, Dallas, or at the option of the holder at the Chase National Bank, New York City. Legality approved by Chapman & Cutler, of Chicago.

Fort Worth Indep. Sch. Dist., Texas

Bond Offering—Ed. P. Williams, Business Manager of the Board of Education, will receive sealed bids until 2 p.m. (CST) on Jan. 25 for the purchase of \$2,000,000 school house 1950 bonds. Dated Feb. 1, 1950.

Shyder, Texas

Bonds Sold—An issue of \$600,000 general obligation revenue bonds has been sold to the Columbian Securities Corp. of Texas, M. E. Allison & Co., Dittmar & Co., all of San Antonio, R. J. Edwards, Inc., of Oklahoma City, and M. A. Hagsberg & Co., of Dallas, jointly, as follows:

\$157,000 water works and sewer system revenue bonds. Due on Feb. 1 from 1951 to 1962 incl.

140,000 water works and sewer system revenue bonds. Due on Feb. 1 from 1963 to 1970 inclusive.

Bonds maturing in 1966 to 1970 are optional Feb. 1, 1965, or any interest paying date thereafter at par and accrued interest.

103,000 water works and sewer system revenue bonds. Due on Feb. 1 from 1971 to 1975 inclusive.

All of said bonds are optional on Feb. 1, 1965, or any interest paying date thereafter at par and accrued interest.

79,000 street improvement bonds. Due on Feb. 1 from 1951 to 1962 inclusive.

79,000 street improvement bonds. Due on Feb. 1 from 1963 to 1970 inclusive.

All of said bonds maturing in 1966 to 1970 are optional Feb. 1, 1965, or any interest paying date thereafter at par and accrued interest.

42,000 street improvement bonds. Due on Feb. 1 from 1975 inclusive. All of said bonds will be optional on Feb. 1, 1965, or any interest paying date thereafter at par and accrued interest.

Dated Feb. 1, 1950. Denomination \$1,000. Principal and interest (F-A) payable at the Mercantile National Bank, Dallas. Legality approved by McCall, Parkhurst & Crown, of Dallas.

VERMONT**Barre, Graniteville Fire Dist. No. 4, Vt.**

Bond Offering—Arthur N. MacLeod, Attorney for the District, will receive sealed bids at the Municipal Court Room, City Hall, Barre City, until 10 a.m. (EST) on Jan. 18 for the purchase of \$150,000 water works general obligation bonds. Dated Jan. 1, 1950. Due on Jan. 1 from 1951 to 1970 inclusive. Legality approved by Peter Giuliana, of Montpelier, and Arthur N. MacLeod, of Barre City.

Montpelier, Vt.

Bond Sale—The \$93,000 street improvement bonds offered Jan. 10—v. 171, p. 51—were awarded to the Union Securities Corp., of New York, as 1 1/4s, at a price of 100.66, a basis of about 1.16%.

VIRGINIA**Charlottesville, Va.**

Bond Sale—The \$950,000 school improvement 1950 bonds offered Jan. 10—v. 171, p. 51—were awarded to J. P. Morgan & Co., Inc., of New York, Scott, Horner & Mason, of Lynchburg, and Wood, Gundy & Co., of New York, jointly, at a price of 100.05, a basis of about 1.43%, as follows:

\$225,000 as 2s. Due on Jan. 1 from 1951 to 1954 inclusive.

30,823,000 as 1 1/4s. Due on Jan. 1 from 1955 to 1965 inclusive.

30,288,000 as 2s. Due on Jan. 1 from 1966 to 1974 inclusive.

of Chicago, R. L. Day & Co., of New York, Fordyce & Co., of Portland, Kaiser & Co., of San Francisco, Reinholdt & Gardner, of St. Louis, Folger, Nolan, Inc., of Washington, D. C., First Southwest Co., of Dallas, John C. Legg & Co., of Baltimore, Clement A. Evans & Co., of Atlanta, Darby & Co., Byrne and Phelps, Inc., both of New York, Bacon, Whipple & Co., of Chicago, Bartow Leeds Co., of New York, Bareus, Kindred & Co., of Chicago, First Securities Co., of Chicago, Andrews & Wells, Inc., of New York, Bail, Burge & Kraus, of Cleveland, G. C. Haas & Co., Hannahs, Ballan & Lee, both of New York, Kebbon, McCormick & Co., of Chicago, Laird & Co., of Wilming-ton, Mackey, Dunn & Co., of New York, Maynard H. Murch & Co., of Cleveland, Tripp & Co., of New York, Womeldorf & Lindsey, of Little Rock, Arnold & Co., of Seattle, Detmer & Co., of Chicago, First Washington Corp., of Seattle, Lawson, Levy & Williams, of San Francisco and Wm. J. Mericka & Co., of Cleveland.

The syndicate purchased the bonds at a price of par, a net interest cost of about 2.01%, as follows:

\$8,889,000 as 6s. Due on Jan. 1 from 1951 to 1954 inclusive.

30,823,000 as 1 1/4s. Due on Jan. 1 from 1955 to 1965 inclusive.

30,288,000 as 2s. Due on Jan. 1 from 1966 to 1974 inclusive.

WEST VIRGINIA**West Virginia (State of)**

Bond Sale—The \$4,500,000 road bonds offered Jan. 11—v. 171, p. 144—were awarded to a syndicate composed of Shields & Co., B. J. Van Ingen & Co., both of New York, John Nuveen & Co., of Chicago, Coffin & Burr, of New York, Stranahan, Harris & Co., Inc., of Toledo, Andrews & Wells, Inc., F. S. Smithers & Co., Hirsch & Co., Wm. E. Pollock & Co., Gordon Graves & Co., Herbert J. Sims & Co., all of New York